

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Underwriting

Title	Prepare and issue insurance documents
Code	105483L3
Range	This unit of competency is applicable to those who are responsible for preparing and issuing insurance documents. It involves gathering relevant documents, validating information on the documents and obtaining approval to issue the documents.
Level	3
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in insurance application process <ul style="list-style-type: none"> • Comprehend features of company's products and target segments • Comprehend scopes of cover, exclusions and terms of individual policies • Comprehend company's procedure on document issuance • Comprehend full meaning of policy wordings, clauses and warranties, and their applications 2. Prepare and issue insurance documents <ul style="list-style-type: none"> • Prepare documents such as policies, endorsement, schedules, etc • Verify that all necessary details and correspondences, e.g. applicable limitations, exclusions and other terms are included • Obtain approval on documents issuance from authorized personnel • Issue documents to responsible personnel upon completion. 3. Commit to prepare complete and error-free insurance documents <ul style="list-style-type: none"> • Produce necessary documents with validated information • Issue documents to responsible personnel in accordance with company procedures.
Assessment Criteria	<p>The integral outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to retrieve correct customer records for documents preparation • Able to consolidate all necessary correspondence for insurance documents issuance • Able to prepare complete set insurance documents • Able to issue insurance documents to responsible personnel according to company procedures.
Remark	This unit of competency is also applicable to general insurers and life insurers.