

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Policy Service**

Title	Detect and handle overpayments
Code	105511L4
Range	This unit of competency is applicable to those who are responsible for handling overpayments. It involves detecting overpayments, gathering and assessing details of overpayments and informing insurance intermediary on follow-up actions.
Level	4
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge in insurance arrangement <ul style="list-style-type: none"> <li>• Familiar with insurance market</li> <li>• Comprehend company's product terms and features</li> <li>• Comprehend company policy service guidelines</li> </ul> </li> <li>2(a). Detect overpayment <ul style="list-style-type: none"> <li>• Understand meaning of overpayment</li> <li>• Understand different causes of overpayment</li> <li>• Become aware of potential overpayment policies through different channels.</li> </ul> </li> <li>2(b). Identify details of overpayment <ul style="list-style-type: none"> <li>• Gather relevant documents and verify that overpayment has occurred</li> <li>• Identify cause(s) of overpayment</li> <li>• Calculate overpayment amount</li> <li>• Prepare report to record overpayment.</li> </ul> </li> <li>2(c). Inform insurance intermediary when refund has been arranged <ul style="list-style-type: none"> <li>• Suggest actions to recover overpayment</li> <li>• Present case with supporting information to seek approval from superior when necessary</li> <li>• Prepare notice to responsible agents informing causes and amount of overpayment</li> <li>• Inform insurance intermediary on actions to take</li> </ul> </li> <li>3. Ensure overpayment is properly detected and handled according to company service guidelines <ul style="list-style-type: none"> <li>• Identify overpayment and prepare necessary documents and information relevant to the case</li> <li>• Provide feasible solutions to recover overpayment</li> <li>• Collaborate with responsible units and insurance intermediary to undertake follow-up actions.</li> </ul> </li> </ol>
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Able to comprehend the concepts of overpayment and detect potential overpayments</li> <li>• Able to collect relevant documents and verify occurrences of overpayment</li> <li>• Able to identify causes of overpayments</li> <li>• Able to prepare relevant reports to record overpayments</li> <li>• Able to provide suggestions on remedial actions</li> <li>• Able to execute remedial actions in handling overpayments in accordance with corporate service guidelines.</li> </ul>
Remark	This unit of competency is also applicable to general insurers and life insurers.