

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Claims

Title	Assess claims applications for life insurance
Code	105675L4
Range	This unit of competency is applicable to those who are responsible for assessing insurance claims applications. It involves determining validity of claims and making decision to assess claims applications.
Level	4
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in assessing death claims <ul style="list-style-type: none"> • Comprehend scope of coverage of life insurance policies • Comprehend exclusions and terms and conditions in life insurance policies • Understand medical/doctor/police reports on death claims • Comprehend company's claims processing system, claims procedures and guidelines • Comprehend relevant compliance and regulatory requirements in processing claims 2. Assess claims applications <ul style="list-style-type: none"> • Determine whether the policyholders have committed actions (e.g. smoking, suicide, high-risk hobby) within the contestability period that may render the claims contestable • Check and determine if life insurance policies are in force while deaths occur • Cross check the identity of the deceased and the life insured • Verify information on death confirmation, including age and identification of claimant, as well as policyholder's cause of death for death claims • Reference and interpret doctor/medical/police reports • Examine medical history of deceased to determine if cause of death is pre-existing condition • Check for exclusions, contestable periods and other provisions in life insurance policies • Liaise with medical personnel for further verification when needed • Liaise with claimants for further information when needed • Determine if claims applications can be assessed • Present claims applications with supporting correspondences to obtain approval from appropriate personnel if authority limits are exceeded 3. Assess claims applications timely and in accordance with company claims procedures and guidelines, as well as relevant compliance and regulatory requirements <ul style="list-style-type: none"> • Determine whether claims applications are assessed in a timely manner • Interpret relevant information in the medical/doctor/police reports correctly • Assess claim applications in accordance with company claims procedures and guidelines, as well as relevant compliance and regulatory requirements.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to assess validity of claims applications accurately and timely • Able to understand medical/doctor/police reports • Able to assess claims applications in accordance with company claims procedures and guidelines, as well as relevant compliance and regulatory requirements • Able to communicate effectively with customers and insurance intermediaries • Able to evaluate and negotiate effectively with claimants.
Remark	