

Specification of Competency Standards for the Logistics Industry

Unit of Competency

1. Title	Amend insurance terms
2. Code	LOCUIL402A
3. Range	This unit of competency is applicable to sea freight, air freight, and express operators. Practitioners should be capable to amend insurance contracts properly so as to protect the interests of the company.
4. Level	4
5. Credit	6 (for reference only)
6. Competency	<p style="text-align: center;"><u>Performance Requirements</u></p> <p>6.1 Knowledge of insurance terms</p> <ul style="list-style-type: none">◆ Understand the characteristics and the operation of the trade, and the co-operation and relationship with customers◆ Have fair knowledge of insurance terms◆ Understand whether the amendment of insurance terms affects the contractual agreement between the company and its customers◆ Understand the impact of relevant legislations/international conventions/international regulations on daily operation or insurance terms◆ Understand the impact of the amendment of insurance terms in respect of omissions and errors <p>6.2 Handle amendment of insurance terms</p> <ul style="list-style-type: none">◆ Inform insurance intermediaries or companies of the amendment at appropriate time according to the operation of relevant departments

	<ul style="list-style-type: none"> ◆ Explain to various departments and the relevant colleagues the importance of changes of insurance terms, and highlight the impact of amendment of insurance terms in respect of omissions and errors ◆ Clearly inform insurance companies/intermediaries of the amendment with justifications, and fight for the most appropriate coverage for the company ◆ Inform relevant departments of the progress of amendment and calculate the change in premium ◆ Verify the amended documents for modification of insurance terms issued by insurance companies/intermediaries
7. Assessment Criteria	<p>The integrated outcome requirement of this unit of competency is:</p> <p>(i) Capable to inform insurance intermediaries/companies of the amendment with justifications clearly, and to fight for the most appropriate coverage for the company.</p>
8. Remarks	