

Specification of Competency Standards for the Logistics Industry

Unit of Competency

1. Title	Arrange for container insurance
2. Code	LOGGIL510A
3. Range	This unit of competency is applicable to shipping companies and relevant sea freight operators. Practitioners should be capable to understand the risks for containers during operation; to consider different factors and use the knowledge of insurance law to arrange for container insurance for the company so as to transfer the risks.
4. Level	5
5. Credit	6 (for reference only)
6. Competency	<p style="text-align: center;"><u>Performance Requirements</u></p> <p>6.1 Understand operating risks and the basic principles of insurance law and insurance terms</p> <ul style="list-style-type: none">◆ Understand the basic facts of containers, including types and uses, specification and structure, value, marking, size, net weight, loading and floor weight limitation◆ Understand the operation, handling methods and equipment, limitations and notable items, and maintenance and repairs of different types of containers◆ Understand the matching of containers and cargoes◆ Understand the risks for containers during operation◆ Understand the basic principles of insurance law, including the principle of utmost good faith, duty of disclosure, insurable interest, contract of indemnity, etc.◆ Understand the impact on the validity of insurance contracts by violation of the basic principles of insurance law

	<p data-bbox="384 412 667 600">6.2 Arrange for container insurance contracts</p> <ul style="list-style-type: none"> <li data-bbox="767 226 1410 255">◆ Understand container insurance terms <li data-bbox="767 277 1390 360">◆ Understand the current situation and trend of container insurance market <li data-bbox="767 412 1469 658">◆ Consult different departments and analyze claims record to understand the risks for containers during operation and to decide on the appropriate sum insured, deductible, exclusions and coverage <li data-bbox="767 680 1458 1084">◆ Provide the insurance company with relevant information for consideration, including the type and use, specification and structure, size and quantity of containers, the sum insured, claims record and maintenance and repairs; present the company's requirements for insurance products clearly <li data-bbox="767 1106 1449 1352">◆ Select appropriate insurance companies or intermediaries for the company according to their background, financial position, reputation and underwriting capacity <li data-bbox="767 1375 1474 1666">◆ Apply the knowledge of container insurance terms and relevant insurance market to fight for the most appropriate coverage and the most reasonable premium when negotiating with insurance companies or intermediaries <li data-bbox="767 1688 1469 1771">◆ Verify the insurance documents issued by insurance companies or intermediaries <li data-bbox="767 1794 1310 1877">◆ Handle the premium with other departments of the company
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	<p>6.3 Professionalism</p> <ul style="list-style-type: none"> ◆ Handle insurance issues according to insurance law ◆ Avoid conflict of interests ◆ Act cautiously to protect the interests of the company
<p>7. Assessment Criteria</p>	<p>The integrated outcome requirements of this unit of competency is:</p> <ul style="list-style-type: none"> (i) Capable to handle matters related to container insurance according to various factors, including types and uses of containers, maintenance and repairs, and the needs of the company so as to transfer the risks; and (ii) Capable to select appropriate insurance companies or intermediaries to handle insurance matters according to company's requirements and different factors of consideration.
<p>8. Remarks</p>	