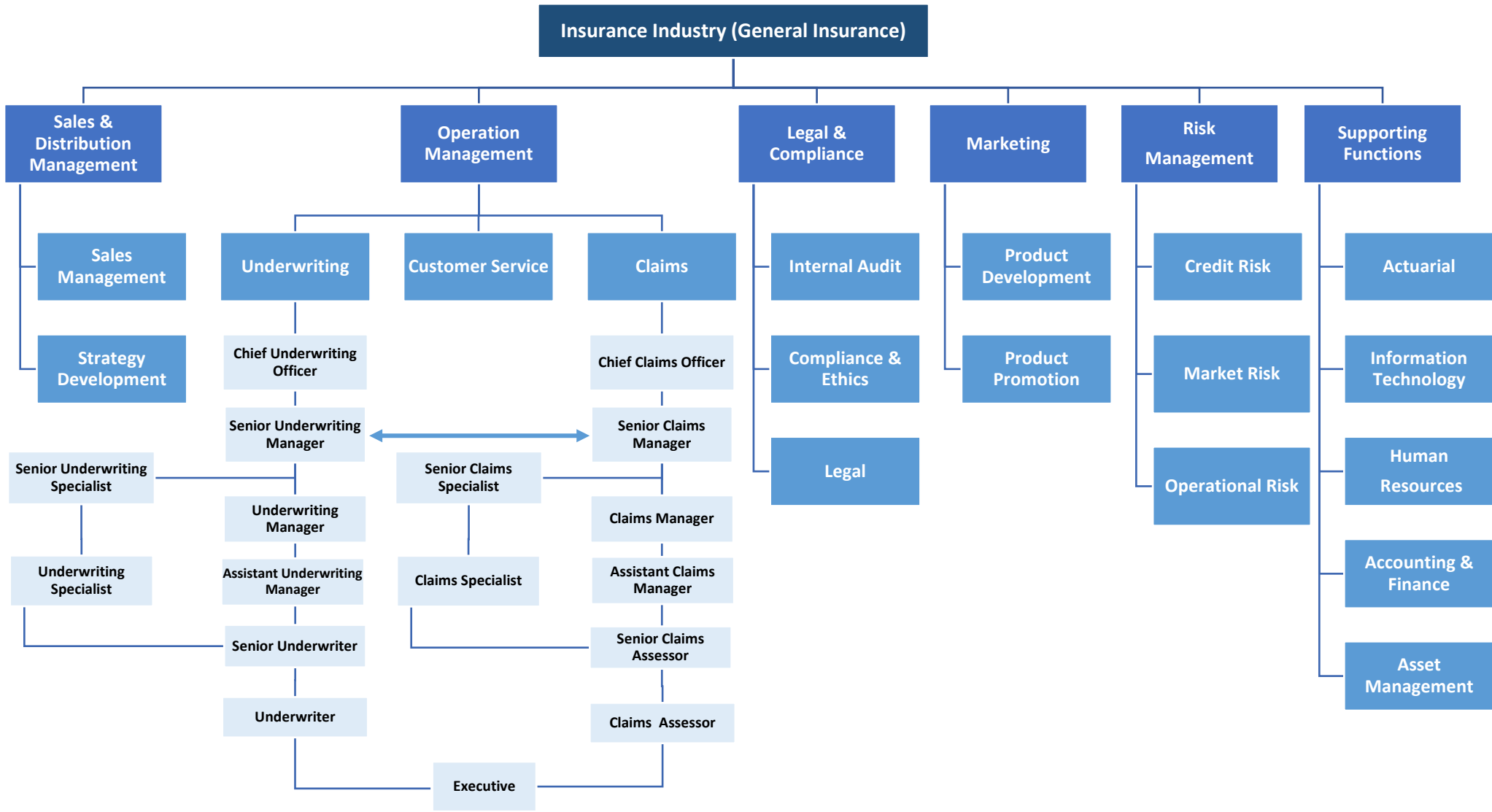


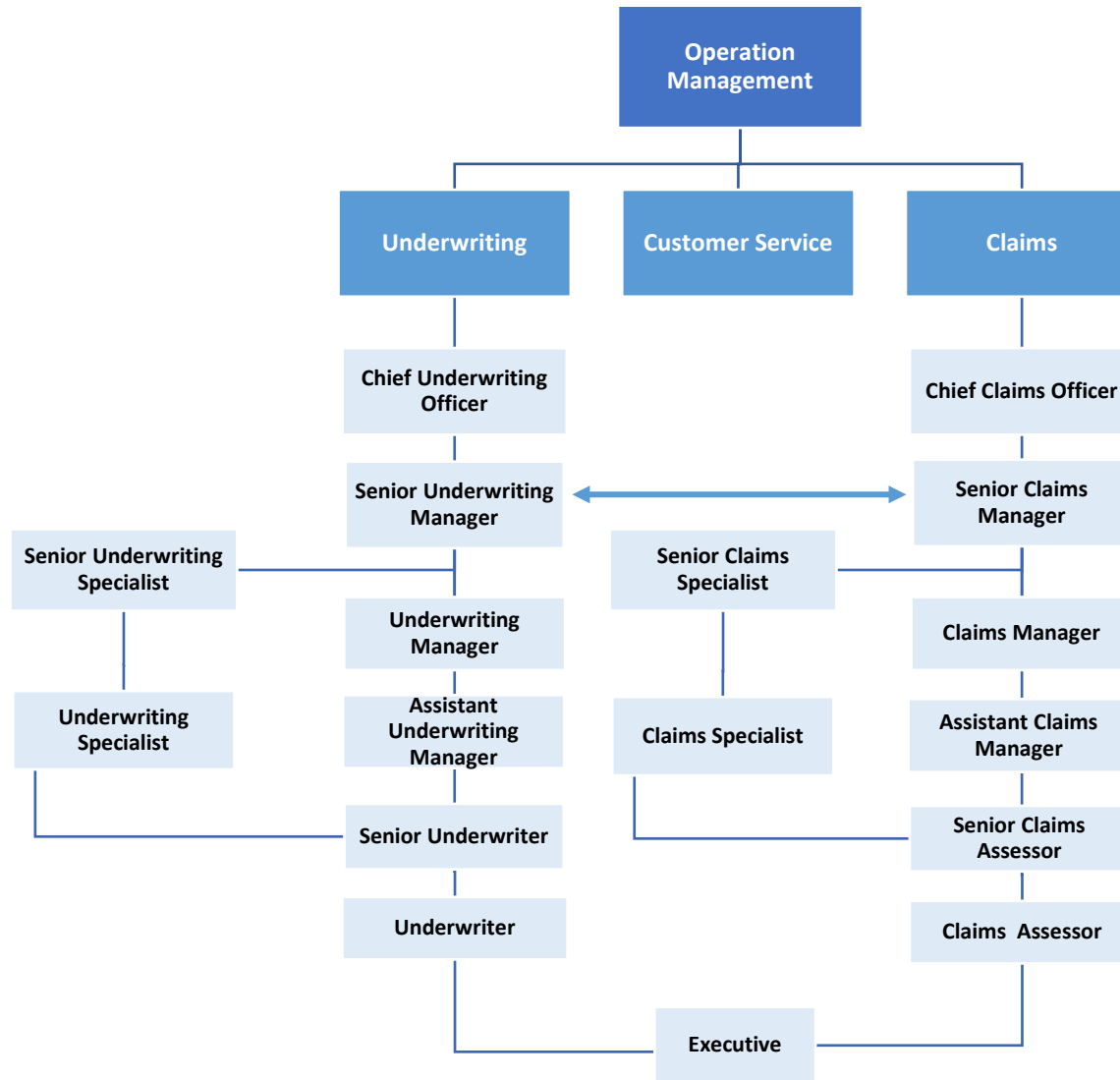
General Insurance – Typical Organization Chart of General Insurance Company

DRAFT









General Insurance – Typical Organization Chart of Underwriting and Claims Functions

DRAFT



DRAFT

Underwriting	Claims
<p>Chief Underwriting Officer</p> 	<p>Chief Claims Officer</p> 
<p>Senior Underwriting Manager</p> 	<p>Senior Claims Manager</p> 
<p>Underwriting Manager / Assistant Underwriting Manager / Senior Underwriting Specialist / Underwriting Specialist /</p> 	<p>Claims Manager Assistant Claims Manager / Senior Claims Specialist / Claims Specialist /</p> 
<p>Senior Underwriter Underwriter / Executive</p>	<p>Senior Claims Assessor / Claims Assessor / Executive</p>

General Insurance – Qualification Specification

Claims Assessor

Claims assessor is responsible for handling the whole claims cycle in line with company's procedures and guidelines. Key duties include processing and settling claims, cross verify claims adjusters and surveyors with claims instructions; exercise reserve and payment authority; identify subrogation, reinsurance recovery and legal actions; establish and update reserves; monitor adequacy against company's guidelines; identify and report to supervisors on adverse clients' experiences and claims trends.

Competency Requirements:

- Possess basic knowledge in general insurance, policy and claims handling
- Understand insurance terminology
- Proficient at applying technology to process claims application
- Understand customer centric approach and possess tactful communication skill to claims processing

Duties:

Claims Processing	<ul style="list-style-type: none">▪ Handle the whole claims cycle in line with company's procedures and guidelines▪ Process and settle claims in line with limit of authority and level of complexity. If exceeding authority, claims assessor will seek approval from his or her supervisor.▪ Exercise reserve and/or payment authority within designated thresholds▪ Assign loss adjusters and surveyors based on a panel list and prescribed guidelines▪ Identify appropriate subrogation, reinsurance recovery and legal actions to maximize benefits of company▪ Identify and report to supervisors on adverse clients' experiences and claims trend▪ Cross verify claims adjusters and surveyors with claims instructions▪ Establish and update reserves and monitor their adequacy against company's guidelines▪ Meet service turnaround time and accuracy
Legal & Control	<ul style="list-style-type: none">▪ Comprehend company's procedures and guidelines of claims settlement▪ Settle approved claims in accordance with company's guidelines

General Insurance – Qualification Specification

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> ▪ DSE level of education or equivalent <p><u>Preferable Education Qualification</u></p> <ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline ▪ Possess professional general insurance qualifications
Years of Experience	<ul style="list-style-type: none"> ▪ Fresh university graduate without experience in insurance field is acceptable <p><u>Preferable Experience</u></p> <ul style="list-style-type: none"> ▪ 1 to 2 years' experience in claims

UOC Mapping:

	Title	Code	QF Level	Page
1	Understand insurance terminologies	105458L1	1	29
2	Maintain up-to-date customer records to support daily operation	105462L2	2	34
3	Maintain up-to-date claims records	105466L2	2	38
4	Process general insurance claims applications	105492L3	3	69
5	Open and review general insurance claims files	105513L4	4	104
6	Assess claims applications for general insurance	105514L4	4	106
7	Review claims reserves and close claims files*	105515L4	4	108
8	Settle general insurance claims*	105516L4	4	109

**Note: The UOCs “Settle general insurance claims” and “Review claims reserves and close claims files” appear in both Claims Assessor and Claims Manager’s “UOC Mapping” because both roles are responsible to handle both duties but in different level of complexity and authority.*

General Insurance – Qualification Specification

Certificate in General Insurance Claims Handling

Target Occupation:	Claims Assessor
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to have thorough understanding of general claims principles, legal aspects of claims and policy conditions ▪ Enable learners to have thorough understanding of claims handling, process, adjustments and settlements and apply to a range of insurance such as marine, motor and property
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Handle the whole claims cycle including handling, processing, adjusting and settling claims and exercising reserve and payment authority</p> <p>LO2 : Identify appropriate subrogation, reinsurance recovery and legal actions</p> <p>LO3 : Cross-verify claims adjusters and surveyors against claims instructions</p> <p>LO4 : Establish and update reserves and monitor their adequacy</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ General claims principles and legal aspects of claims ▪ Policy conditions, claims handling, process, adjustments and settlements ▪ Establishing, updating and monitoring reserve ▪ Role and functions of adjusters and assessors in claims settlement
Entry Requirements:	<ul style="list-style-type: none"> ▪ DSE level of education or equivalent
Employment Pathway:	<p>The learning program associated with the Certificate in General Insurance Claims Handling (QF Level 4) is a foundation program for claims handler. It covers learning activities and work related intelligence at foundation level for learners who are aiming to take up claims handler responsibilities. Learners of this Certificate can continue to widen and strengthen their employable competencies by attaining other advanced qualifications in the future according to their career aspiration.</p> <p>Upon completion of this Certificate, graduates will be equipped with the competencies to take up job positions as claims assessors or claims handlers</p> <p>With further training to meet occupational requirements, job opportunities such as claims manager or other comparable positions at different areas of General Insurance will also be available for graduates, depending on their career goals.</p>
QF Level:	4
QF Credits: (Indicative only)	18 credits

General Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes							
Claims Assessor							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4
Claims	Understand insurance terminologies	1	1	✓			
	Maintain up-to-date customer records to support daily operation	2	2	✓			
	Maintain up-to-date claims records	2	2	✓			
	Process general insurance claims applications	3	2	✓			
	Open and review general insurance claims files	4	2	✓			
	Assess claims applications for general insurance	4	3	✓	✓		
	Review claims reserves and close claims files	4	2	✓			✓
	Settle general insurance claims	4	4	✓		✓	

Total credit = 18

Notes:

1. *The UoCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training functions of individual insurance companies may make necessary adjustments based on the actual needs of learners.*

2. *By making reference to the UoCs exhibited above, training providers or training function of individual insurance companies have a flexibility to design a job-specific training programme for their targeted learners according to their genuine needs (e.g. job role design, division of job responsibilities, business needs, etc.) However, for any job-specific programme to be qualified as a VQP- based programme, all of the UoCs mapped here should be included in the programme.*

General Insurance – Qualification Specification

Claims Manager

Claims Manager is responsible for leading and managing claims operations and monitor claims trends in compliance with company’s philosophies, strategies and policy terms. Key duties include assigning claims cases to subordinates; assigning solicitors involving litigations and loss adjusters and surveyors based on panel list and prescribed guidelines; ensuring team setting appropriate subrogation, reinsurance recovery and legal actions; team setting, monitoring and updating adequate reserve; exercising reserve and payment authority; handling suspected fraudulent and complex claim cases; and providing inputs to the write-up of manuals, standard operating procedures and best practices.

Competency Requirements:

- Possess in-depth knowledge in general insurance especially in claims handling
- Possess a holistic view on claims and its relationship with general insurance and other business units
- Proficient at handling complex cases with minimum supervision
- Proficient at conducting in-depth claims process review in own areas
- Proficient at analyzing claims and perform necessary reporting
- Proficient at applying people management skills to manage team performance and conduct face-to-face meeting with customers
- Proficient at handling enquiries and complaints related to claims

Duties:

Claims Processing	<ul style="list-style-type: none">▪ Provide on-the-job training for claims assessors▪ Lead and manage claims operation and monitor trends in compliance with company’s philosophy, strategies and policy terms▪ Assign claims cases to subordinates in line with individual abilities and level of complexity▪ Exercise reserve and/or payment authority within designated thresholds▪ Exercise authority to reject claims applications▪ Handle and manage suspected fraudulent and complex claim cases▪ Ensure team setting appropriate subrogation, reinsurance recovery and legal actions to maximize benefits of company▪ Ensure team setting, monitoring and updating adequate reserves on portfolio basis▪ Approve and validate claims within limits of authority▪ Assign solicitors and interact with them on cases involving litigation
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General Insurance – Qualification Specification

	<ul style="list-style-type: none"> ▪ Work with surveyors to provide risk management and/or risk acceptable solution for underwriters’ considerations ▪ Assign loss adjusters and surveyors based on a panel list and prescribed guidelines ▪ Achieve target turnaround time with satisfactory productivity and accuracy
Legal & Control	<ul style="list-style-type: none"> ▪ Provide input to the write-up of manuals, standard operating procedures or best practices ▪ Ensure team complying with claims instructions and adhering to authority limits and procedures ▪ Ensure claims adjusters, surveyors and external solicitors in compliance with claims instructions ▪ Ensure team meeting company’s standards and objectives such as claims service standards and agreed turnaround time ▪ Analyze claims reports to provide forecast on claims trends, company liability and profitability

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline <p><u>Preferable Education /Professional Qualifications</u></p> <ul style="list-style-type: none"> ▪ Possess professional insurance qualifications such as Associate of the Chartered Insurance Institute (CII) or Associate of the Australian and New Zealand Institute of Insurance and Finance (ANZIIF) or equivalent
Years of Experience	<ul style="list-style-type: none"> ▪ Minimum 5 years general insurance claims experiences of which 2 years are in supervisory level <p><u>Preferable Experience</u></p> <ul style="list-style-type: none"> ▪ Three years’ experience in certain classes of general insurance

General Insurance – Qualification Specification

UOC Mapping:

	Title	Code	QF Level	Page
1	Review claims reserves and close claims files*	105515L4	4	108
2	Settle general insurance claims*	105516L4	4	109
3	Pursue claims recovery after claims payments	105517L4	4	111
4	Manage the production of claims reports for general insurance	105572L5	5	202
5	Analyze claims records to forecast company liability and profitability	105573L5	5	203
6	Evaluate performance of appointed experts/specialists	105574L5	5	204
7	Develop claims operation manuals and best practices	105575L5	5	206
8	Handle and manage suspected fraudulent claims	105576L5	5	208
9	Process healthcare claims application in general insurance	105577L5	5	210

**Note: The UOCs “Settle general insurance claims” and “Review claims reserves and close claims files” appear in both Claims Assessor and Claims Manager’s “UOC Mapping” because both roles are responsible to handle both duties but in different level of complexity and authority.*

General Insurance – Qualification Specification

Professional Certificate in General Insurance Claims Management

Target Occupation:	Claims Manager
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to have thorough understanding of managing claims operations on team basis by integrating related policies and regulations into claims operation activities ▪ Enable learners to apply advanced and specialized skills to manage claims processing and legal and control functions on team basis
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Lead and manage claims operation on team basis</p> <p>LO2 : Handle and manage suspected fraudulent and complex claim cases</p> <p>LO3 : Provide inputs to the write up of manuals, standard operating procedures and best practices</p> <p>LO4 : Assign solicitors, surveyors and loss adjusters</p> <p>LO5 : Analyze claims reports to provide forecast on claims trends, company liability and profitability</p> <p>LO6 : Ensure team setting appropriate subrogation, reinsurance recovery and legal actions</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Team management on claims handling, process, adjustments and settlements ▪ Team risk and compliance management ▪ Analyzing complex claims cases ▪ Reviewing claims process ▪ Performance evaluation on appointed experts/specialists ▪ Leadership and people development
Entry Requirements:	<ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline
Employment Pathway:	<p>The learning program associated with the Professional Certificate in General Insurance Claims Management (QF Level 5) is a professional program for claims management. It covers learning activities and work related intelligence at professional level for learners who are aiming to take up claims management responsibilities. Learners of this Professional Certificate can continue to widen and strengthen their employable competencies by attaining other advanced qualifications in the future in accordance to their career aspiration.</p> <p>Upon completion of this Certificate, graduates will be equipped with the competencies to take up job positions as claims manager.</p> <p>With advanced training to meet occupational requirements, job opportunities such as senior claims manager or other comparable positions at different areas of General Insurance will also be available for graduates; depending on their career goals.</p>
QF Level:	5
QF Credits: (Indicative only)	30 credits

General Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes									
Claims Manager									
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4	LO5	LO6
Claims	Pursue claims recovery after claims payments	4	3	✓					✓
	Settle general insurance claims	4	2	✓					
	Review claims reserve and close claims files	4	4	✓					
	Process healthcare claims application in general insurance	5	3	✓					
	Manage the production of claims reports for general insurance	5	3					✓	
	Analyze claims records to forecast company liability and profitability	5	4					✓	
	Evaluate performance of appointed experts/specialists	5	3				✓		
	Develop claims operation manuals and best practices	5	5			✓			
	Handle and manage suspected fraudulent claims	5	3		✓				

Total credit = 30

Notes:

1. *The UOCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training functions of individual insurance companies may make necessary adjustments based on the actual needs of learners.*

2. *By making reference to the UoCs exhibited above, training providers or training function of individual insurance companies have a flexibility to design a job-specific training programme for their targeted learners according to their genuine needs (e.g. job role design, division of job responsibilities, business needs, etc.) However, for any job-specific programme to be qualified as a VQP- based programme, all of the UoCs mapped here should be included in the programme.*

General Insurance – Qualification Specification

Senior Claims Manager

Senior Claims Manager is responsible for leading and managing claims department in line with company's policies, philosophies, strategies and policy terms. Key duties include managing all classes of general insurance claims and crisis situations; validating and approving claims settlements; handling complex legal, recovery and fraud cases; providing company's stance on litigation matters; exploring feasibility of adopting InsurTech in enhancing claims workflow and handling procedures; formulating guidelines, standard operating procedures and best practices; ensuring department's full compliance with relevant guidelines; standard operating procedures and best practices; and formulating department's future strategy.

Competency Requirements:

- Possess in-depth general insurance knowledge
- Understand the relationship between claims and corporate development
- Possess innovative thinking in applying InsurTech to claims workflow and handling procedures
- Proficient at managing complex claims cases independently
- Possess workflow management knowledge
- Proficient at conducting in-depth process review in claims handling procedures
- Proficient at applying legal knowledge to claims processing
- Proficient in reviewing new products and policy wordings
- Possess vision, strategic thinking and business acumen to lead the department
- Proficient at promoting organizational changes
- Proficient at applying negotiation and mediation skills in claims handling

Duties:

Claims Processing	<ul style="list-style-type: none">▪ Lead and manage claims department in line with company's policies, philosophies, strategies and policy terms▪ Manage all classes of general insurance claims; validate and approve claims settlements▪ Handle complex legal, recovery and fraud cases▪ Interact with solicitors on cases involving litigation and take advice or provide company's stance on litigation matters▪ Explore the feasibility to adopt InsurTech in enhancing the claims workflow and handling procedures▪ Handle large-scale or complex claim cases▪ Manage crisis situation
Legal & Control	<ul style="list-style-type: none">▪ Formulate guidelines, standard operating procedures and best practices▪ Ensure department's full compliance with relevant guidelines, standard operating procedures and best practices

General Insurance – Qualification Specification

	<ul style="list-style-type: none"> ▪ Establish corporate claims policies and control measures ▪ Set up claims authority limits ▪ Manage department’s portfolio and feedback to underwriters when appropriate ▪ Monitor the overall smooth functioning of the system used in the department ▪ Formulate department’s future strategy such as setting up a new reporting system ▪ Engage in future planning such as perform scenario financial analysis and develop tools to improve efficiency
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Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline or holders of Bachelor of Law (LLB) or other legal qualifications or have legal training <p style="text-align: center;"><u>Preferable Education/Professional Qualification</u></p> <ul style="list-style-type: none"> ▪ Master of Business Administration ▪ Possess professional insurance qualifications such as Fellow of the Chartered Insurance Institute (CII) or Fellow of the Australian and New Zealand Institute of Insurance and Finance (ANZIIF) or equivalent
Years of Experience	<ul style="list-style-type: none"> ▪ Minimum 8 years’ experiences in general insurance claims of which 3 years are at managerial level

UOC Mapping:

	Title	Code	QF Level	Page
1	Manage claims operation	105614L6	6	272
2	Assess performance and quality of insurance claims operations	105615L6	6	274
3	Establish insurance claims authority limits	105616L6	6	275
4	Establish procedures and guidelines on handling suspected fraudulent claims	105617L6	6	277
5	Formulate insurance claims policies	105618L6	6	279
6	Manage claims litigation cases and legal panel for general insurance	105619L6	6	280
7	Formulate insurance claims reserving policies	105642L7	7	320

General Insurance – Qualification Specification

Postgraduate Certificate in General Insurance Claims Management

Target Occupation:	Senior Claims Manager
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to synthesize broad range of knowledge and advanced skills to deal with comprehensive management of a claims department ▪ Enable learners to use critical evaluation to perform complex tasks that involve strategies formulation and implementation in managing a claims department
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Lead and manage claims department</p> <p>LO2 : Set up claims authority limits</p> <p>LO3 : Handle complex legal, recovery and fraud cases</p> <p>LO4 : Formulate guidelines, standard operating procedures and best practices and ensure full compliance of the department</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Department strategy formulation and implementation ▪ Department risk and compliance management ▪ Department’s operation management ▪ Department’s performance evaluation ▪ Leadership and people development ▪ Department’s accounting and financial management
Entry Requirements:	<ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline or holders of Bachelor of Law (LLB) or other legal qualifications or have legal training or preferably holders of MBA ▪ Possess professional insurance qualifications such as Fellow of the Chartered Insurance Institute (CII) or Fellow of the Australian and New Zealand Institute of Insurance and Finance (ANZIIF) or equivalent
Employment Pathway:	<p>The learning program associated with the Postgraduate Certificate in General Insurance Claims Management (QF Level 6) is the professional development for Claims Managers. It covers learning activities and work related intelligence at more advanced level for learners who are aiming to take up overall claims department management responsibilities. Learners of this Postgraduate Certificate can continue to widen and strengthen their employable competencies by attaining other advanced qualifications in future according to their career aspiration.</p> <p>Upon completion of this Certificate, graduates will be equipped with the competencies to take up job positions as Senior Claims Manager.</p> <p>With advanced training to meet occupational requirements, job opportunities such as chief claims officer or other comparable positions at different areas of General Insurance will also be available for graduates; depending on their career goals.</p>
QF Level:	6
QF Credits: (Indicative only)	32 credits

General Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes							
Senior Claims Manager							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4
Claims	Manage claims operation	6	6	✓			
	Assess performance and quality of insurance claims operations	6	3	✓			
	Manage claims litigation cases and legal panel for general insurance	6	3			✓	
	Establish insurance claims authority limits	6	4		✓		
	Establish procedures and guidelines on handling suspected fraudulent claims	6	5				✓
	Formulate insurance claims policies	6	6				✓
	Formulate insurance claims reserving policies	6	5				✓

Total credit = 32

Notes:

1. *The UOCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training functions of individual insurance companies may make necessary adjustments based on the actual needs of learners.*

2. *By making reference to the UoCs exhibited above, training providers or training function of individual insurance companies have a flexibility to design a job-specific training programme for their targeted learners according to their genuine needs (e.g. job role design, division of job responsibilities, business needs, etc.) However, for any job-specific programme to be qualified as a VQP- based programme, all of the UoCs mapped here should be included in the programme.*

General Insurance – Qualification Specification

Underwriter

Underwriter is responsible for performing basic underwriting duties in line with underwriting guidelines and company's policies. Key duties include gathering information to process general insurance application; reviewing files and assessing risks; providing premium and terms and conditions; preparing quotation documents in pre-buy and post-buy stages against terms and conditions; and ensuring acceptability of risk in accordance with underwriting guidelines, risk policies, standards and sanction regulations.

Competency Requirements:

- Understand company's underwriting concepts, risks and exposure
- Possess basic knowledge in general insurance and technology skills
- Proficient in utilizing applicable tools to identify risks
- Proficient at applying risk identification and assessment skills in underwriting
- Proficient at supporting different stakeholders in the underwriting process
- Possess inquisitive mind and fact-finding mentality
- Possess good communication and interpersonal skills

Duties:

Underwriting	<ul style="list-style-type: none">▪ Collect information to process general insurance applications▪ Provide premium and terms and conditions according to underwriting guidelines and company's policies▪ Support senior underwriters to perform information gathering, file review and risk assessment▪ Prepare quotation documents and issue acceptance and confirmation with terms and conditions
Legal & Control	<ul style="list-style-type: none">▪ Process insurance applications in accordance with underwriting guidelines and risk policies and standards▪ Ensure acceptability of risk that falls within company's limit and seek approval for out of scope cases by escalating to appropriate level▪ Assist in updating underwriting manuals to reflect changes in current practices▪ Ensure compliance with sanction regulations such as Office of Foreign Asset Control (OFAC)

General Insurance – Qualification Specification

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> ▪ DSE level of education or equivalent <p><u>Preferable Education Qualification</u></p> <ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline
Years of Experience	<ul style="list-style-type: none"> ▪ Fresh university graduate without experience in insurance field is acceptable <p><u>Preferable Experience:</u></p> <ul style="list-style-type: none"> ▪ 2 to 3 years' experience in general insurance

UOC Mapping:

	Title	Code	QF Level	Page
1	Understand insurance terminologies	105458L1	1	29
2	Maintain up-to-date customer records to support daily operation	105462L2	2	34
3	Maintain up-to-date underwriting records	105465L2	2	37
4	Process general insurance applications	105482L3	3	57
5	Prepare and issue insurance documents	105483L3	3	59
6	Process policy renewal for general insurance	105484L3	3	60
7	Calculate general insurance premium	105510L4	4	100

General Insurance – Qualification Specification

Certificate in General Insurance Basic Underwriting

Target Occupation:	Underwriter
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to have thorough understanding and application of General Insurance underwriting and special consideration for different classes of business ▪ Enable learners to have thorough understanding of underwriting cycle, underwriting strategies, underwriting decision-making process, legal principles, hazards, general and specific policy terms.
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Understand and apply the General Insurance underwriting principles and practices</p> <p>LO2 : Understand and apply the underwriting cycle and decision-making process</p> <p>LO3 : Understand and apply the risk-based pricing and reserving</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ General Insurance underwriting principles and legal aspects of underwriting ▪ Underwriting cycle including impact on capacity, competition, prices and profits, influences on the cycle and managing the cycle ▪ Underwriting strategies including corporate and underwriting, main influences: environmental, business and individual risks and implementing underwriting strategies ▪ Underwriting decision-making process including decision options available to underwriters
Entry Requirements:	<ul style="list-style-type: none"> ▪ DSE level of education or equivalent
Employment Pathway:	<p>The learning program associated with the Certificate in General Insurance Basic Underwriting (QF Level 3) is a foundation program for underwriters. It covers learning activities and work-related intelligence at foundation level for learners who are aiming to take up underwriter responsibilities. Learners of this Certificate can continue to widen and strengthen their employable competencies by attaining other advanced qualifications in the future according to their career aspiration. Upon completion of this Certificate, graduates will be equipped with the competencies to be an Underwriter.</p> <p>With advanced training to meet occupational requirements, job opportunities such as underwriting manager or other comparable positions at different areas of General Insurance will also be available for graduates, depending on their career goals.</p>
QF Level:	3
QF Credits: (Indicative only)	16 credits

General Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes						
Underwriter						
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3
Underwriting	Understand insurance terminologies	1	1	✓		
	Maintain up-to-date underwriting records	2	2		✓	
	Maintain up-to-date customer records to support daily operation	2	2		✓	
	Process general insurance applications	3	3		✓	
	Prepare and issue insurance documents	3	2		✓	
	Process policy renewal for general insurance	3	3		✓	
	Calculate general insurance premium	4	3			✓

Total credit = 16

Notes:

1. *The UoCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training functions of individual insurance companies may make necessary adjustments based on the actual needs of learners.*

2. *By making reference to the UoCs exhibited above, training providers or training function of individual insurance companies have a flexibility to design a job-specific training programme for their targeted learners according to their genuine needs (e.g. job role design, division of job responsibilities, business needs, etc.) However, for any job-specific programme to be qualified as a VQP- based programme, all of the UoCs mapped here should be included in the programme.*

General Insurance – Qualification Specification

Underwriting Manager

Underwriting Manager is responsible for supervising junior underwriters and making risk-based decisions on portfolio basis. Key duties include exercising underwriting authority to approve/reject applications; arranging reinsurance placement on risk and treaty arrangement over company's capacity; developing new products and revamping existing products; reviewing underwriting manuals and guidelines and ensuring teams to comply with relevant manuals and guidelines.

Competency Requirements:

- Possess good knowledge in general insurance and different insurance products
- Possess subject matter expertise in specific lines of insurance as required
- Possess risk assessment skill to determine acceptability of a risk and protect company's bottom lines
- Proficient at setting appropriate pricing based on submitted information and add terms and conditions according to company's strategies
- Proficient at using loss trend knowledge to mitigate risks
- Proficient at making risk-based decisions independently
- Proficient at work flow operation management
- Proficient at applying people management skills to manage team performance
- Proficient at applying technology
- Possess critical thinking and problem solving abilities
- Possess strong commercial sense

Duties:

Underwriting	<ul style="list-style-type: none">▪ Assess risks▪ Provide on-the-job training for underwriters▪ Produce, review and monitor statistics on portfolio performance▪ Collect market information to develop new products or revamp existing products▪ Exercise underwriting authority within specific thresholds▪ Handle complex risks▪ Arrange reinsurance placement on risk over company's acceptance capacity
Legal & Control	<ul style="list-style-type: none">▪ Provide guidance to teams to follow internal compliance rules, underwriting guidelines and risk policies and standards▪ Review underwriting manuals and guidelines and assist to raise concerns

General Insurance – Qualification Specification

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline <p><u>Preferable Education/Professional Qualifications</u></p> <ul style="list-style-type: none"> ▪ Possess professional insurance qualifications such as Associate of the Chartered Insurance Institute (CII) or Associate of the Australian and New Zealand Institute of Insurance and Finance (ANZIIF) or equivalent
Years of Experience	<ul style="list-style-type: none"> ▪ Minimum 5-6 years' experience in underwriting of which 2-3 years are at supervisory level

UOC Mapping:

	Title	Code	QF Level	Page
1	Approve general insurance applications involving standard risks	105509L4	4	98
2	Assess general insurance application involving standard risks	105552L5	5	170
3	Approve general insurance application involving non-standard risks	105553L5	5	171
4	Decline general insurance applications involving non-standard risks	105554L5	5	173
5	Develop premium tables for different business line	105555L5	5	174
6	Manage underwriting operations	105557L5	5	176
7	Evaluate quality of insurance underwriting operations against service pledges	105558L5	5	178
8	Produce risk exposure reports	105560L5	5	181
9	Control risk exposure	105561L5	5	182
10	Provide risk assessment training	105562L5	5	184
11	Manage risk assessment activities	105563L5	5	186
12	Implement reinsurance policies	105565L5	5	190
13	Manage reinsurance activities	105566L5	5	191

General Insurance – Qualification Specification

Professional Certificate in General Insurance Underwriting Management

Target Occupation:	Underwriting Manager
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to have thorough understanding of managing underwriting function on team basis by integrating related policies and regulations into underwriting operation activities ▪ Enable learners to apply advanced and specialized skills to manage underwriting and perform legal and control functions on team basis
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Manage underwriting function</p> <p>LO2 : Assess risk and exercise underwriting authority to approve/reject applications for different business lines</p> <p>LO3 : Provide on-the-job training to junior underwriters</p> <p>LO4 : Produce, review and monitor statistics on portfolio performance</p> <p>LO5 : Arrange reinsurance placement on risk and treaty arrangement over company’s acceptance capacity</p> <p>LO6 : Review underwriting manuals and guidelines and ensuring teams compliance with these manuals and guidelines</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Underwriting cycle on team basis ▪ Underwriting strategies on team basis ▪ Underwriting decision-making process on team basis ▪ Team risk and compliance management ▪ Complex risk underwriting ▪ Performance evaluation on portfolio basis ▪ Training and performance evaluation on junior underwriters ▪ Leadership and people development
Entry Requirements:	<ul style="list-style-type: none"> ▪ University graduate or post-secondary graduate in any discipline
Employment Pathway:	<p>The learning program associated with the Professional Certificate in General Insurance Underwriting Management (QF Level 5) is a professional program for underwriting managers. It covers learning activities and work related intelligence at professional level for learners who are aiming to take up underwriting managers’ responsibilities. Learners of this Professional Certificate can continue to widen and strengthen their employable competencies by attaining other advanced qualifications in future according to their career aspiration.</p> <p>Upon completion of this Certificate, graduates will be equipped with the competencies to take up job positions as underwriting manager.</p> <p>With advanced training to meet occupational requirements, job opportunities such as senior underwriting manager or other comparable positions at different areas of General Insurance will also be available for graduates, depending on their career goals.</p>
QF Level:	5
QF Credits: (Indicative only)	46 credits

General Insurance – Qualification Specification

		UoCs Mapping with Certificate Learning Outcomes							
		Underwriting Manager							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4	LO5	LO6
Underwriting	Approve general insurance applications involving standard risks	4	3		✓				
	Assess general insurance application involving standard risks	5	3		✓				
	Approve general insurance application involving non-standard risks	5	3		✓				
	Decline general insurance applications involving non-standard risks	5	3		✓				
	Develop premium tables for different business line	5	3		✓				
	Manage underwriting operations	5	5	✓					
	Produce risk exposure reports	5	3				✓		
	Control risk exposure	5	3						✓
	Provide risk assessment training	5	3			✓			
	Manage risk assessment activities	5	3	✓	✓				
	Implement reinsurance policies	5	5						✓
	Manage reinsurance activities	5	6						✓
	Evaluate quality of insurance underwriting operations against service pledges	5	3	✓					

Total credit = 46

Notes:

- The UOCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training functions of individual insurance companies may make necessary adjustments based on the actual needs of learners.*

General Insurance – Qualification Specification

- 2. By making reference to the UoCs exhibited above, training providers or training function of individual insurance companies have a flexibility to design a job-specific training programme for their targeted learners according to their genuine needs (e.g. job role design, division of job responsibilities, business needs, etc.) However, for any job-specific programme to be qualified as a VQP- based programme, all of the UoCs mapped here should be included in the programme.*

General Insurance – Qualification Specification

Senior Underwriting Manager

Senior Underwriting Manager is responsible for leading and managing the department in line with company's policies, philosophies, strategies and policy terms. Key duties include formulating and implementing strategies for the department; driving the performance of the department by concentrating on key performance indicators; exercising underwriting authority; engaging in annual treaty reinsurance arrangement; exploring the feasibility to adopt InsurTech in enhancing underwriting workflow and procedures; and establishing, reviewing and updating underwriting manuals, guidelines and policies.

Competency Requirements:

- Possess in-depth general insurance knowledge
- Proficient at structuring insurance solutions
- Possess innovative thinking in applying InsurTech to underwriting workflow and handling procedures
- Possess complex portfolio management skills
- Proficient at managing the department to reach key metrics
- Proficient at developing and supporting new insurance products
- Proficient at exploiting business opportunities present in the environment
- Possess strategic thinking and business acumen to lead the department
- Proficient at risk assessment to develop propositions
- Possess vision to drive innovation in the department

Duties:

Underwriting	<ul style="list-style-type: none">▪ Responsible for the overall management, strategies and performance of the department by concentrating on key macro areas such as profitability of different lines of business, major risk areas, future growth areas and business segments to be exited▪ Exercise underwriting authority within designated thresholds▪ Engage or assist in annual treaty reinsurance arrangement▪ Explore the feasibility to adopt InsurTech in enhancing the underwriting workflow and handling procedures
Legal & Control	<ul style="list-style-type: none">▪ Address compliance issues through membership in company's compliance committee or risk management committee▪ Establish, review and update underwriting manuals, guidelines and policies▪ Assess external environment to exploit business opportunities and counteract threats

General Insurance – Qualification Specification

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline ▪ Possess professional insurance qualifications such as Fellow of the Chartered Insurance Institute (CII) or Fellow of the Australian and New Zealand Institute of Insurance and Finance (ANZIIF) or equivalent
Years of Experience	<ul style="list-style-type: none"> ▪ Minimum 10 years' experience in underwriting of which 5 years are at managerial level

UOC Mapping:

	Title	Code	QF Level	Page
1	Maintain up-to-date lists of non-standard risks and exclusions for general insurance	105556L5	5	175
2	Develop underwriting manuals	105559L5	5	179
3	Establish risk assessment guidelines	105564L5	5	188
4	Establish risk premium tables and policies for general insurance	105609L6	6	262
5	Establish insurance underwriting authority limit	105610L6	6	264
6	Establish underwriting policies	105611L6	6	266
7	Establish risk exposure policies	105612L6	6	268
8	Establish reinsurance policies	105613L6	6	270
9	Establish profitability for different business lines	105641L7	7	318

General Insurance – Qualification Specification

Postgraduate Certificate in General Insurance Underwriting Management

Target Occupation:	Senior Underwriting Manager
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to synthesize broad range of knowledge and advanced skills to deal with comprehensive management of an underwriting department ▪ Enable learners to use critical evaluation to perform complex tasks that involve strategies formulation and implementation in managing an underwriting department
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Lead and manage underwriting department</p> <p>LO2 : Responsible for the overall strategies and performance of the department including profitability of different business lines</p> <p>LO3 : Engage in annual treaty reinsurance arrangement</p> <p>LO4 : Establish and exercise underwriting authority within designated thresholds</p> <p>LO5 : Establish, review and update underwriting manuals, guidelines and policies including set up of premium tables, standard and non-standard risks</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Department strategy formulation and implementation ▪ Department risk and compliance management ▪ Department operation management ▪ Department’s accounting and financial management ▪ Department’s performance evaluation ▪ Leadership and people development
Entry Requirements:	<ul style="list-style-type: none"> ▪ University or post-secondary graduate in any discipline ▪ Possess professional insurance qualifications such as Fellow of the Chartered Insurance Institute (CII) or Fellow of the Australian and New Zealand Institute of Insurance and Finance (ANZIIF) or equivalent
Employment Pathway:	<p>The learning program associated with the Postgraduate Certificate in General Insurance Underwriting Management (QF Level 6) is the professional development for Underwriting Managers. It covers learning activities and work-related intelligence at more advanced level for learners who are aiming to take up overall underwriting department management responsibilities. Learners of this Postgraduate Certificate can continue to widen and strengthen their employable competencies by attaining other advanced qualifications in the future in accordance to their career aspiration.</p> <p>Upon completion of this Certificate, graduates will have the competencies to take up job positions as senior underwriting manager.</p> <p>With additional advanced training to meet occupational requirements, job opportunities such as chief underwriting officer or other comparable positions at different areas of General Insurance will also be available for graduates; depending on their career goals.</p>
QF Level:	6
QF Credits:	43 credits

General Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes								
Senior Underwriting Manager								
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4	LO5
Underwriting	Develop underwriting manuals	5	5	✓				✓
	Establish risk assessment guidelines	5	6	✓				✓
	Maintain up-to-date lists of non-standard risks and exclusions for general insurance	5	3	✓				✓
	Establish insurance underwriting authority limit	6	4	✓			✓	
	Establish underwriting policies	6	5	✓				✓
	Establish risk exposure policies	6	5	✓				✓
	Establish risk premium tables and policies for general insurance	6	5	✓				✓
	Establish reinsurance policies	6	5	✓		✓		✓
	Establish profitability for different business lines	7	5	✓	✓			

Total credit = 43

Notes:

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2. *By making reference to the UoCs exhibited above, training providers or training function of individual insurance companies have a flexibility to design a job-specific training programme for their targeted learners according to their genuine needs (e.g. job role design, division of job responsibilities, business needs, etc.) However, for any job-specific programme to be qualified as a VQP- based programme, all of the UoCs mapped here should be included in the programme.*