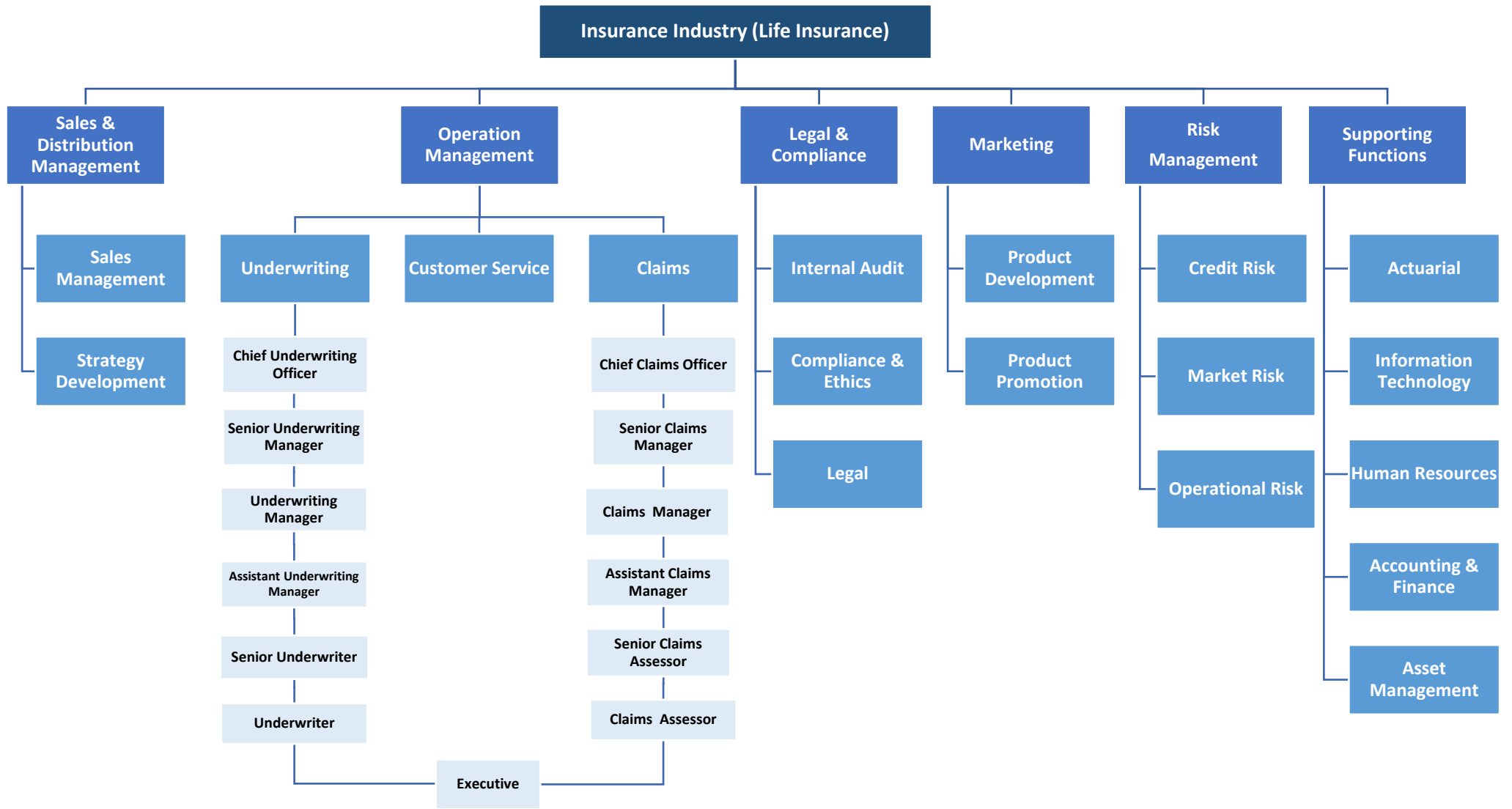


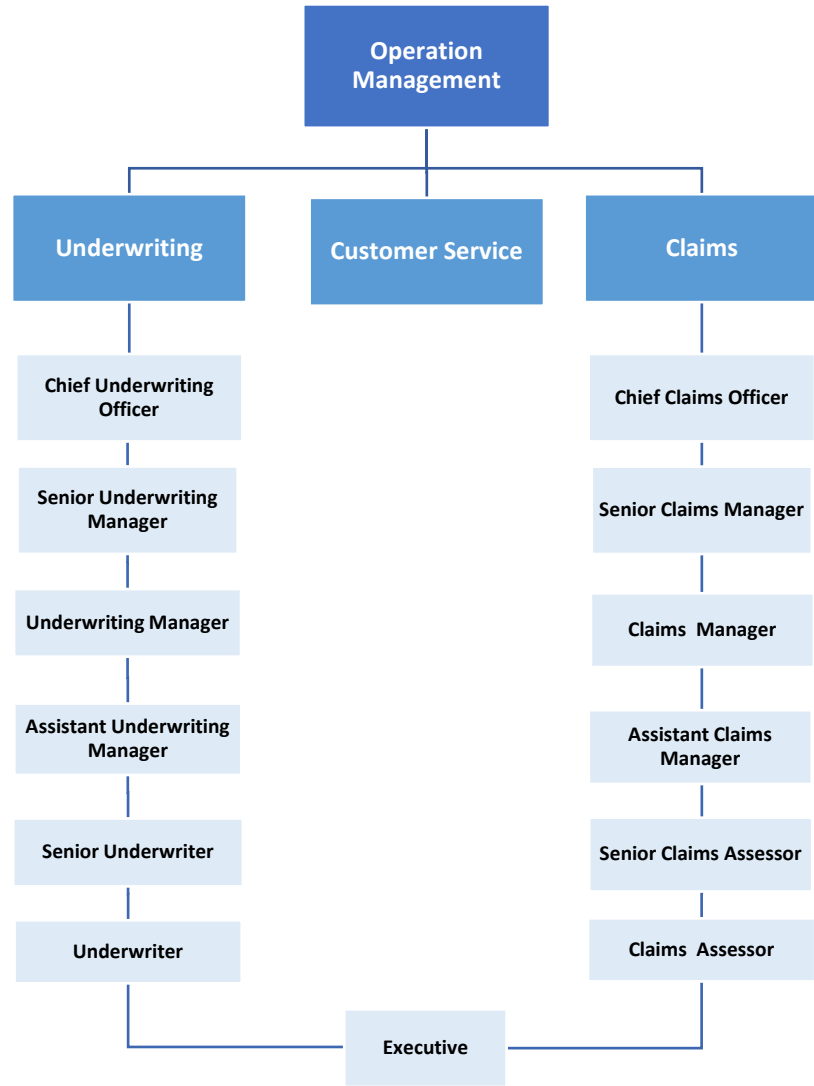
Life Insurance – Typical Organization Chart of Life Insurance Company

DRAFT



Life Insurance – Typical Organization Chart of Underwriting and Claims Functions

DRAFT



DRAFT

Underwriting	Claims
<p>Chief Underwriting Officer</p> <p style="text-align: center;">↑</p>	<p>Chief Claims Officer</p> <p style="text-align: center;">↑</p>
<p>Senior Underwriting Manager / Underwriting Manager</p> <p style="text-align: center;">↑</p>	<p>Senior Claims Manager / Claims Manager</p> <p style="text-align: center;">↑</p>
<p>Assistant Underwriting Manager / Senior Underwriter</p> <p style="text-align: center;">↑</p>	<p>Assistant Claims Manager / Senior Claims Assessor</p> <p style="text-align: center;">↑</p>
<p>Underwriter / Executive</p>	<p>Claims Assessor / Executive</p>

Life Insurance – Qualification Specification

Claims Assessor

A Claims Assessor takes up responsibility for the entire claims assessment process including claims input into the computer system, liaison with internal departments and follow-up with any claims related action in line with company's policies and regulatory guidelines.

Competency Requirements:

- Possess knowledge in claims philosophy and processing including basic medical knowledge
- Apply hands-on PC skills to process claims application
- Understand customer centric approach on claims processing
- Understand the standard workflow of handling claims request
- Understand the service pledges of the company and contract provisions
- Possess product knowledge and basic Information and Communication Technology skill
- Understand regulatory guidelines and relevant requirements

Duties:

Claims Processing	<ul style="list-style-type: none">▪ Carry out detailed assessments in line with established standards, procedures and guidance provided▪ Approve claims within designated authority level▪ Possess red flag awareness on fraud claims▪ Meet service turnaround time and accuracy▪ Handle enquiries and complaints from customers distribution channels and other departments▪ Make recommendations on improvement plan
Legal & Control	<ul style="list-style-type: none">▪ Follow company policy, guidebook and regulatory requirements
Support	<ul style="list-style-type: none">▪ Provide administrative support for the department▪ Settle payment to vendor▪ Participate in team projects of claims issues

Life Insurance – Qualification Specification

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> ▪ DSE level of education or equivalent <p><u>Preferable Professional Qualifications:</u></p> <ul style="list-style-type: none"> • LOMA 280 introduces the principles of insurance, the process of becoming insured, and the policy owner’s contractual rights. The course includes information on the features of individual and group life insurance, health insurance, and annuity products. • LOMA 290 describes how life insurance companies operate in today’s global environment: how they are organized, how they are managed, and the roles of functional and support units in developing, distributing, issuing, and administering life insurance and annuity products. Learners who take this course will better understand how an individual job fits into the entire scope of the company as well as the importance of each employee’s contribution to overall organizational success.
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 years’ experience in claims or insurance operation

UOC Mapping:

	Title	Code	QF Level	Page
1	Understand insurance terminologies	105458L1	1	29
2	Maintain up-to-date claims records	105466L2	2	38
3	Process life insurance claims applications	105670L3	3	70
4	Open and review life insurance claims files*	105674L4	4	110

**Note: The UOC “Open and review life insurance claims files” appear in both Claims Assessor and Assistant Claims Manager’s “UOC Mapping” because both roles are responsible to handle the same duty but in different level of complexity and authority.*

Life Insurance – Qualification Specification

Certificate in Life Insurance Claims Handling

Target Occupation:	Claims Assessor
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Equip learners with knowledge, skills and tools to support the claims processing ▪ Enable learners to execute the related policies and regulations, and process the general claims transactions independently ▪ Provide opportunities for learners to develop their competences and acquire essential skills to start a career in the claims department
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Understand the insurance claims environment and relate the claims philosophy and processing knowledge to their role</p> <p>LO2 : Deliver quality service by applying the customer principles and skills through standard workflow</p> <p>LO3 : Know the service pledges and product knowledge, and apply them on claims operation.</p> <p>LO4 : Comply with the insurance company's procedures, the relevant regulations and code of conduct when delivering claims assessing services</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Claims philosophy and processing knowledge ▪ Customer approach and standard workflow ▪ Service pledges and product knowledge ▪ Compliance and regulatory requirements
Entry Requirements:	<ul style="list-style-type: none"> ▪ DSE level of education or above AND ▪ Is interested in starting a career in the insurance industry as a Claims Assessor
Employment Pathway:	<p>The learning programme associated with the Certificate in Life Insurance Claims Handling (QF Level 3) is committed to developing employable graduates by ensuring that career development skills are embedded in all learning activities and work-related intelligence are widely available to learners. Learners of this Certificate can continue to widen and strengthen their employable competencies by attaining other related 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 claims assessors.</p> <p>With working experience obtained from a claims assessor role plus additional training to meet occupational requirements, there are many opportunities available in both claims and other back-office operations areas. The most common occupations available at next higher rank are “Senior Claims Assessor” and “Assistant Claims Manager”. For those who would like to further move up to other occupations with more complex job responsibilities, opportunities in various insurance sectors will also be available for the graduates; depending on their personal career goals.</p>
QF Level:	3
QF Credits: (Indicative only)	7 (based on UoC mapping)

Life Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes (Claims Assessor)							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4
Claims	Understand insurance terminology	1	1	✓	✓		
	Maintain up-to-date claims records	2	2		✓	✓	
	Process life insurance claims applications	3	2	✓		✓	✓
	Open and review life insurance claims files	4	2	✓		✓	✓

Total credit = 7

Notes:

1. *The UoCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training function of individual insurance companies may make necessary adjustment 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.*

Life Insurance – Qualification Specification

Assistant Claims Manager

The Assistant Claims Manager is responsible for supporting Senior Claims Manager regularly; ensures claims operational activities being run smoothly and efficiently; provides training and supervision within the team and maintains good relations with internal customers.

Competency Requirements:

- Possess broad health and medical knowledge
- Possess advanced knowledge in claims management
- Apply people management skills to manage team performance
- Understand the criteria in making claims decision
- Understand the standard of claim assessment for major and minor claims
- Understand the concept on applications of contract provisions

Duties:

Claims Processing	<ul style="list-style-type: none">▪ Assess claims and manage suspected fraudulent claims▪ Review claim assessment quality and make recommendations to supervisor in order to improve the quality of claim assessment▪ Monitor the productivity, quality and efficiency of the team▪ Review the performance log, audit reports and management reports▪ Ensure consistent, accurate and efficient output in claims processing▪ Perform claims operation management of the team▪ Achieve target turnaround time, satisfactory productivity and accuracy▪ Approve the claims decision of the assessor▪ Communicate with claims specialists, agency and distribution channels on claim decisions▪ Handle complex claims enquiries and complaints from internal and external parties
Legal & Control	<ul style="list-style-type: none">▪ Supervise staff to carry out regulatory risk control▪ Follow company guidelines and regulatory requirements
Support	<ul style="list-style-type: none">▪ Assist team manager to handle regular claims reports▪ Assist team manager to monitor the claims operational flow▪ Arrange training for agency, distributor and other working partners▪ Organize in-house training programs to various channels▪ Provide on-the-job training to the juniors▪ Arrange job rotation

Life Insurance – Qualification Specification

	<ul style="list-style-type: none"> ▪ Assess team performance ▪ Provide claims training support to agency, distributor and other working partners ▪ Promote good service standards in claims assessment ▪ Analyze claims data and trends
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Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> • Higher Diploma or University degree in any discipline <p><u>Preferable Professional Qualifications:</u></p> <ul style="list-style-type: none"> • Fellow, Life Management Institute (FLMI)
Years of Experience	<ul style="list-style-type: none"> ▪ 5 years’ or above experience in life insurance claims of which over 2 years in supervisory role

UOC Mapping:

	Title	Code	QF Level	Page
1	Open and review life insurance claims files*	105674L4	4	110
2	Assess claims applications for life insurance	105675L4	4	111
3	Close life insurance claims files	105676L4	4	113
4	Settle life insurance claims	105677L4	4	114
5	Manage the production of claims reports for life insurance	105683L5	5	202
6	Evaluate performance of appointed experts/specialists	105574L5	5	204
7	Handle and manage suspected fraudulent claims#	105576L5	5	208

**Note: The UOC “Open and review life insurance claims files” appear in both Claims Assessor and Assistant Claims Manager’s “UOC Mapping” because both roles are responsible to handle the same duty but in different level of complexity and authority.*

#Note: The UOC “Handle and manage suspected fraudulent claims” appear in both Assistant Claims Manager and Senior Claims Manager’s “UOC Mapping” because both roles are responsible to handle the same duty but in different level of complexity and authority.

Life Insurance – Qualification Specification

Advanced Certificate in Life Insurance Claims Operation Management

Target Occupation:	Assistant Claims Manager
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to acquire a broader knowledge base on claims operation support and supervision and in compliance with the insurance company's standards, procedures and regulatory requirements ▪ Enable learners to monitor quality of claims assessment including evaluation, approval, products explanation and internal customers' inquiries handling ▪ Enhance learners' ability to provide training and supervision within the team
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Implement, supervise and support in a range of varied claims operational and handling procedures</p> <p>LO2 : Monitor claims service delivery and maintain good service quality by enhancing communication skills and problem solving skills</p> <p>LO3 : Oversee compliance with defined standards in different units and ensure adherence to the insurance company's guidelines</p> <p>LO4 : Undertake a supervisory role to drive for excellent claims performance</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Claims operation management ▪ Customer services monitoring ▪ Compliance assurance ▪ Supervisory skills
Entry Requirements:	<ul style="list-style-type: none"> ▪ Completed Certificate in Life Insurance Claims Handling OR ▪ Ample working experience as a Claims Assessor in insurance company
Employment Pathway:	<p>The learning programme associated with the Certificate in Life Insurance Claims Operation Management (QF Level 4) is commonly regarded as a next higher rank development for Claims Assessor. The design of this Certificate ensures that advanced career development skills are embedded in all learning activities and work-related intelligence are widely available to learners. Learners of this Certificate can continue to widen and strengthen their employable competencies by attaining other related 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 Assistant Claims Manager.</p> <p>With additional training to meet occupational requirements, other job opportunities in insurance operation management with more complex job responsibilities will also be available for the graduates; depending on their personal career goals.</p>
QF Level:	4
QF Credits: (Indicative only)	20 (based on UoC mapping)

Life Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes (Assistant Claims Manager)							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4
Claims	Open and review life insurance claims files	4	2	✓	✓	✓	
	Assess claims applications for life insurance	4	3	✓	✓	✓	
	Close life insurance claims files	4	2	✓	✓	✓	
	Settle life insurance claims	4	4	✓	✓	✓	
	Manage the production of claims reports for life insurance	5	3			✓	✓
	Evaluate performance of appointed experts/specialists	5	3			✓	✓
	Handle and manage suspected fraudulent claims	5	3	✓		✓	✓

Total credit = 20

Notes:

1. *The UoCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training function of individual insurance companies may make necessary adjustment 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.*

Life Insurance – Qualification Specification

Senior Claims Manager

Reporting to the Head of Claims, this position is to ensure the smooth running of the claims operations of the team, covering areas of claims and corporation development, staffing, claims management and strategies. Key duties include monitoring claims service delivery, maintaining target levels, team supervision, problem resolution, compliance and control, staff development, productivity improvement and preparing various management reports on a regular basis.

Competency Requirements:

- Possess in-depth health and medical knowledge
- Understand the relationship between claims and corporation development
- Possess the advanced knowledge in risk control
- Possess basic legal knowledge in claims management
- Possess negotiation and mediation skills
- Understand the value of claims and apply the concept and logic of the contract provisions in claims for new product development
- Possess knowledge of portfolio management in claims
- Understand market trends and company claims strategies
- Possess knowledge of resource planning and budgeting

Duties:

Claims Processing	<ul style="list-style-type: none">▪ Implement continuous claims process improvement▪ Monitor complex and suspected claims cases, as well as claims trends▪ Ensure the claim department to handle the product rules, reinsurance support, compliance issue and risk assessments effectively▪ Analyze claim ratio and claim data▪ Review complicated and appeal cases▪ Lead claims operation management▪ Provide claims handling advice to the team▪ Negotiate with claim specialists and distribution channels on claim decisions▪ Approve the claims decision with high authority level▪ Cooperate with Re-insurer, Actuarial and Legal Advisors to complete the case based on agreed service-level agreement▪ Prioritize strategic planning on claims management
Legal & Control	<ul style="list-style-type: none">▪ Formulate and reinforce guidelines and policies

Life Insurance – Qualification Specification

Support	<ul style="list-style-type: none"> ▪ Identify training and development needs of claims staff ▪ Provide professional advice on product development ▪ Promote the company’s overall business strategic and operational goals ▪ Oversee the staff issues within the team ▪ Be able to achieve company profitability ▪ Provide project support in claims management ▪ Provide claims training to channels, distributor and other working partners ▪ Review the internal claims manuals, guidelines and practices ▪ Develop claims talent ▪ Formulate claims strategy
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Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> • University degree in any discipline <p><u>Preferable Professional Qualifications:</u></p> <ul style="list-style-type: none"> • Fellow, Life Management Institute (FLMI)
Years of Experience	<ul style="list-style-type: none"> ▪ 8 years’ or above experience in life insurance claims of which over 4 years in managerial role

UOC Mapping:

	Title	Code	QF Level	Page
1	Develop claims operation manuals and best practices	105575L5	5	206
2	Handle and manage suspected fraudulent claims#	105576L5	5	208
3	Manage claims operations	105614L6	6	271
4	Assess performance and quality of insurance claims operations	105615L6	6	273
5	Establish insurance claims authority limits	105616L6	6	274
6	Establish procedures and guidelines on handling suspected fraudulent claims	105617L6	6	276
7	Formulate insurance claims policies	105618L6	6	278

#Note: The UOC “Handle and manage suspected fraudulent claims” appear in both Assistant Claims Manager and Senior Claims Manager’s “UOC Mapping” because both roles are responsible to handle the same duty but in different level of complexity and authority.

Life Insurance – Qualification Specification

Professional Certificate in Life Insurance Claims Operation Management

Target Occupation:	Senior Claims Manager
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to analyze, evaluate or synthesis information and issues by integrating the related policies and regulations into the claims operation activities ▪ Enable learners to apply advanced and specialized skills to perform tasks that involve planning, design and implementation of the claims operations strategies
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Review and design the daily operation procedures in alignment with the insurance company’s claims operational policies and regulations for better control and efficiency</p> <p>LO2 : Establish standards of claims service delivery and reinforce the culture of service excellence</p> <p>LO3 : Oversee claims operations and risk control in compliance with the insurance company’s guidelines and regulatory requirements</p> <p>LO4 : Employ people management skills to improve team engagement and productivity</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Claims operations control ▪ Service delivery and quality management ▪ Compliance and risk control ▪ People management
Entry Requirements:	<ul style="list-style-type: none"> ▪ Completed Advanced Certificate in Life Insurance Claims Operation Management OR ▪ Ample working experience as Assistant Claims Manager/ Claims Manager
Employment Pathway:	<p>The learning programme associated with the Professional Certificate in Life Insurance Claims Operations Management (QF Level 5) is an advance development for senior claims manager. It covers learning activities and work related intelligence at more advanced level for learners who are aiming to take up overall claims operations 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 Professional Certificate, graduates will have the competencies to take up job positions as Senior Claims Manager.</p> <p>With additional advanced training to meet occupational requirements, job opportunities or other management positions at different disciplines of various insurance departments will also be available for the graduates; depending on their personal career goals.</p>
QF Level:	6
QF Credits: (Indicative only)	32 (based on UoC mapping)

Life Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes (Senior Claims Manager)							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4
Claims	Develop claims operation manuals and best practices	5	5	✓	✓	✓	
	Handle and manage suspected fraudulent claims	5	3	✓	✓	✓	
	Manage claims operations	6	6		✓	✓	✓
	Assess performance and quality of insurance claims operations	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		✓	✓	

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 function of individual insurance companies may make necessary adjustment 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.*

Life Insurance – Qualification Specification

Underwriter

An Underwriter is responsible for the entire underwriting assessment process including data input into the computer system, liaison with internal departments and follow-up with any underwriting related actions in line with company's policies and regulatory guidelines.

Competency Requirements:

- Possess basic underwriting knowledge including financial and medical knowledge
- Possess knowledge in assessing insurance application
- Understand the underwriting manual and guidelines
- Understand the basic product knowledge
- Understand the service pledges of the company
- Apply hands-on PC skills in technical underwriting
- Know market updates and trends
- Understand regulatory guidelines and relevant requirements

Duties:

Underwriting	<ul style="list-style-type: none">▪ Underwrite cases from all distribution channels and provide technical underwriting▪ Assess and approve new business application under the underwriting authority▪ Meet department benchmark and accuracy based on company standards▪ Handle email and telephone enquiries from internal and other departments▪ Provide support to sales channels in order to achieve business target▪ Ensure cases underwritten are in compliance with manual and guidelines
Legal & Control	<ul style="list-style-type: none">▪ Follow the underwriting guidelines and policy▪ Understand the relevant guidelines and regulatory requirements
Support	<ul style="list-style-type: none">▪ Provide constructive input in streamlining workflow (if any)▪ Provide technical advice to support agents

Life Insurance – Qualification Specification

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> ▪ DSE level of education or equivalent <p><u>Preferable Professional Qualifications:</u></p> <ul style="list-style-type: none"> • LOMA 280 introduces the principles of insurance, the process of becoming insured, and the policy owner’s contractual rights. The course includes information on the features of individual and group life insurance, health insurance, and annuity products. • LOMA 290 describes how life insurance companies operate in today’s global environment: how they are organized, how they are managed, and the roles of functional and support units in developing, distributing, issuing, and administering life insurance and annuity products. Learners who take this course will better understand how an individual job fits into the entire scope of the company as well as the importance of each employee’s contribution to overall organizational success.
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"> ▪ 1-2 years’ experience in underwriting

UOC Mapping:

	Title	Code	QF Level	Page
1	Understand insurance terminologies	105458L1	1	29
2	Maintain up-to-date underwriting records	105465L2	2	37
3	Process life insurance applications	105668L3	3	57
4	Prepare and issue insurance documents	105483L3	3	59
5	Review insurance applications and supporting materials	105491L3	3	69
6	Approve life insurance applications involving standard risks	105673L4	4	105
7	Assess life insurance applications involving standard risks	105680L5	5	173

Life Insurance – Qualification Specification

Certificate in Life Insurance Basic Underwriting

Target Occupation:	Underwriter
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Equip learners with knowledge, skills and tools to support the underwriting needs ▪ Enable learners to execute the related policies and regulations, and process the insurance applications independently ▪ Provide opportunities for learners to develop their competences and acquire essential skills to start a career in underwriting
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Understand the insurance underwriting environment and relate the underwriting philosophy and processing knowledge to their role</p> <p>LO2 : Deliver quality service by applying customer principles and skills through standard workflow</p> <p>LO3 : Know service pledges and product knowledge, and apply them on underwriting</p> <p>LO4 : Comply with the insurance company's procedures, the relevant regulations and code of conduct when delivering underwriting services</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Underwriting philosophy and processing knowledge ▪ Customer approach and standard workflow ▪ Service pledges and product knowledge ▪ Compliance and regulatory requirements
Entry Requirements:	<ul style="list-style-type: none"> ▪ DSE level of education or above AND ▪ Is interested in starting a career in the insurance industry as an Underwriter
Employment Pathway:	<p>The learning programme associated with the Certificate in Life Insurance Basic Underwriting (QF Level 3) is committed to developing employable graduates by ensuring that career development skills are embedded in all learning activities and work-related intelligence are widely available to learners. Learners of this Certificate can continue to widen and strengthen their employable competencies by attaining other related qualifications in the future according to their career aspiration.</p> <p>Upon completion of this Certificate, graduates will have the competencies to take up job positions as Underwriters.</p> <p>With working experience obtained from an underwriter role plus additional training to meet occupational requirements, there are many opportunities available in both underwriting and other back-office operations areas. The most common occupations available at next higher rank are “Senior Underwriter” and “Assistant Underwriting Manager”. For those who would like to further move up to other occupations with more complex job responsibilities, opportunities in various insurance sectors will also be available for the graduates, depending on their career goals.</p>
QF Level:	3
QF Credits: (Indicative only)	16 (based on UoC mapping)

Life Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes (Underwriter)							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4
Underwriting	Understand insurance terminology	1	1		✓		
	Maintain up-to-date underwriting records	2	2		✓	✓	
	Process life insurance claims applications	3	3	✓	✓	✓	
	Prepare and issue insurance documents	3	2	✓	✓	✓	
	Review insurance applications and supporting materials	3	2	✓		✓	✓
	Approve life insurance applications involving standard risks	4	3	✓		✓	✓
	Assess life insurance applications involving standard risks	5	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 function of individual insurance companies may make necessary adjustment 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.*

Life Insurance – Qualification Specification

Assistant Underwriting Manager

The Assistant Underwriting Manager is responsible for supporting Senior Underwriting Manager regularly; ensures underwriting activities being run smoothly and efficiently; provides training and supervision within the team and maintains good relations with internal customers.

Competency Requirements:

- Possess broad financial and medical underwriting knowledge
- Possess knowledge in handling appeal cases
- Possess liaison and negotiation skills
- Understand the criteria of risk assessment
- Understand the logic and principles of calculating premium
- Apply supervisory skills to manage team performance

Duties:

Underwriting	<ul style="list-style-type: none">▪ Underwrite the selection of risk in accordance with the authority limit▪ Manage daily underwriting process▪ Conduct regular audit to the underwriting performance▪ Analyze underwriting details and trends, then make recommendations on improvement strategies▪ Review complicated or appeal cases▪ Handle meeting, email and telephone enquiries from various distribution channels and internal departments▪ Supervise a team of underwriters▪ Process appeal / special cases in fair and flexible manner▪ Promote good service standards in underwriting assessment and decisions
Legal & Control	<ul style="list-style-type: none">▪ Monitor the team performance to ensure rules and regulations are complied▪ Analyze risk parameter
Support	<ul style="list-style-type: none">▪ Develop sufficient validation rules in underwriting▪ Organize underwriting training to staff from different channels▪ Provide coaching to junior underwriters▪ Provide project support for underwriting areas▪ Liaise with IT for system enhancement

Life Insurance – Qualification Specification

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> • Higher Diploma or University degree in any discipline <p><u>Preferable Professional Qualifications:</u></p> <ul style="list-style-type: none"> • Fellow, Life Management Institute (FLMI)
Years of Experience	<ul style="list-style-type: none"> ▪ 5 years' or above experience in life insurance underwriting of which over 2 years in supervisory role

UOC Mapping:

	Title	Code	QF Level	Page
1	Approve life insurance applications involving non-standard risks	105681L5	5	174
2	Decline life insurance applications involving non-standard risks	105682L5	5	176
3	Evaluate quality of insurance underwriting operations against service	105558L5	5	179
4	Produce risk exposure reports	105560L5	5	182
5	Control risk exposures	105561L5	5	183
6	Provide risk assessment training	105562L5	5	185

Life Insurance – Qualification Specification

Advanced Certificate in Life Insurance Underwriting Management

Target Occupation:	Assistant Underwriting Manager
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to acquire a broader knowledge base on underwriting support and supervision and in compliance with the insurance company's standards, procedures and regulatory requirements ▪ Enable learners to monitor quality of underwriting assessment including evaluation, approval, products explanation and internal customers' inquiries handling ▪ Enhance learners' ability to provide training and supervision within the team
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Implement, supervise and support in a range of varied underwriting procedures</p> <p>LO2 : Monitor underwriting service delivery and maintain good service quality by enhancing communication skills and problem solving skills</p> <p>LO3 : Oversee compliance with defined standards in different units and ensure adherence to the insurance company's guidelines</p> <p>LO4 : Undertake a supervisory role to drive for excellent underwriting performance</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Underwriting management ▪ Customer services monitoring ▪ Compliance assurance ▪ Supervisory skills
Entry Requirements:	<ul style="list-style-type: none"> ▪ Completed Certificate in Life Insurance Basic Underwriting OR ▪ Ample working experience as an underwriter in insurance company
Employment Pathway:	<p>The learning programme associated with the Advanced Certificate in Life Insurance Underwriting Management (QF Level 5) is commonly regarded as a next higher rank development for Underwriter. The design of this Certificate ensures that advanced career development skills are embedded in all learning activities and work-related intelligence are widely available to learners. Learners of this Certificate can continue to widen and strengthen their employable competencies by attaining other related 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 Assistant Underwriting Manager.</p> <p>With further training to meet occupational requirements, other job opportunities in insurance operation management with more complex job responsibilities will also be available for the graduates, depending on their 1 career goals.</p>
QF Level:	5
QF Credits: (Indicative only)	20 (based on UoC mapping)

Life Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes (Assistant Underwriting Manager)							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4
Underwriting	Approve life insurance applications involving non-standard risks	5	3	✓	✓	✓	
	Decline life insurance applications involving non-standard risks	5	3	✓	✓	✓	
	Evaluate quality of insurance underwriting operations against service	5	3	✓	✓	✓	
	Produce risk exposure reports	5	3	✓		✓	✓
	Control risk exposures	5	5	✓		✓	✓
	Provide risk assessment training	5	3			✓	✓

Total credit = 20

Notes:

1. *The UoCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training function of individual insurance companies may make necessary adjustment 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.*

Life Insurance – Qualification Specification

Senior Underwriting Manager

Reporting to the Head of Underwriting, this position is to ensure the smooth running of the underwriting team, covering areas of underwriting development, staffing, underwriting management and strategies. _Key duties include monitoring underwriting service delivery, maintaining target levels, team supervision, problem resolution, compliance and control, staff development, productivity improvement and preparing various management reports on a regular basis.

Competency Requirements:

- Possess in-depth financial and medical underwriting knowledge
- Possess knowledge of portfolio management in underwriting
- Understand the relationship between underwriting and corporation development
- Possess negotiation and mediation skills
- Understand the application of new technologies in modifying the workflow and underwriting procedures
- Possess legal knowledge in underwriting areas
- Understand the value of underwriting in insurance product development
- Understand the market trends and company strategies
- Apply analytical skills in data and content analysis

Duties:

Underwriting	<ul style="list-style-type: none">▪ Manage the productivity, quality and efficiency of the team▪ Review the productivity report, reissue, audits▪ Monitor the turnaround time of the team▪ Exercise judgment on underwriting terms and conditions▪ Underwrite the selection of risk in accordance with the authority limit▪ Review suggested cases from underwriters▪ Lead underwriting team on technical underwriting▪ Achieve company targets on monthly basis with high attainment rate▪ Negotiate with reinsurers on complicated new business applications▪ Provide underwriting advice to the team▪ Follow up complex and appeal cases with fair and just decision▪ Perform risk assessment on complicated and jumbo business▪ Monitor service pledge with high attainment rate
Legal & Control	<ul style="list-style-type: none">▪ Review suggested cases from underwriters▪ Grasp all relevant regulatory guidelines▪ Ensure company's rules and regulations are strictly adhered

Life Insurance – Qualification Specification

	<ul style="list-style-type: none"> ▪ Review underwriting guidelines and make necessary changes ▪ Formulate underwriting rules for new products
Support	<ul style="list-style-type: none"> ▪ Identify the training and development needs of underwriting staff ▪ Conduct underwriting training to staff from different channels ▪ Oversee the staff issues of the team ▪ Monitor operations performance of team ▪ Achieve the company’s business targets and growth ▪ Perform data analytics and impact analysis

Entry Requirement:

Education / Professional Qualifications	<ul style="list-style-type: none"> • University degree in any discipline <p><u>Preferable Professional Qualifications:</u></p> <ul style="list-style-type: none"> • Fellow, Life Management Institute (FLMI)
Years of Experience	<ul style="list-style-type: none"> ▪ 8 years’ or above experience in life insurance underwriting of which over 4 years in managerial role

UOC Mapping:

	Title	Code	QF Level	Page
1	Manage underwriting operations	105557L5	5	177
2	Develop underwriting manuals	105559L5	5	180
3	Establish risk assessment guidelines	105564L5	5	189
4	Manage reinsurance activities	105566L5	5	192
5	Establish insurance underwriting authority limits	105610L6	6	263
6	Establish underwriting policies	105611L6	6	265

Life Insurance – Qualification Specification

Professional Certificate in Life Insurance Underwriting Management

Target Occupation:	Senior Underwriting Manager
Certificate Objectives:	<ul style="list-style-type: none"> ▪ Enable learners to analyze, evaluate or synthesis information and issues by integrating the related policies and regulations into the underwriting activities ▪ Enable learners to apply advanced and specialized skills to perform tasks that involve planning, design and implementation of the underwriting strategies
Learning Outcomes:	<p>Learners will be able to:</p> <p>LO1 : Review and design the daily operation procedures in alignment with the insurance company’s underwriting policies and regulations for better control and efficiency</p> <p>LO2 : Establish standards of underwriting and reinforce the culture of service excellence</p> <p>LO3 : Oversee underwriting and risk control in compliance with the insurance company’s guidelines and regulatory requirements</p> <p>LO4 : Employ people management skills to improve team engagement and productivity</p>
Scope of Learning:	<ul style="list-style-type: none"> ▪ Underwriting control ▪ Service delivery and quality management ▪ Compliance and risk control ▪ People management
Entry Requirements:	<ul style="list-style-type: none"> ▪ Completed Certificate in Life Insurance Underwriting Management OR ▪ Ample working experience as Assistant Underwriting Manager or Underwriting Manager
Employment Pathway:	<p>The learning programme associated with the Professional Certificate in Life Insurance Underwriting Management (QF Level 5) is an advanced development for senior underwriting manager. It covers learning activities and work related intelligence at more advanced level for learners who are aiming to take up overall underwriting 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 have the competencies to take up job positions as Senior Underwriting Manager.</p> <p>With further training to meet occupational requirements, job opportunities or other management positions at different disciplines of various insurance departments will also be available for the graduates, depending on their career goals.</p>
QF Level:	5
QF Credits: (Indicative only)	31 (based on UoC mapping)

Life Insurance – Qualification Specification

UoCs Mapping with Certificate Learning Outcomes (Senior Underwriting Manager)							
UoC Category	UoC Title	Level	Credit	LO1	LO2	LO3	LO4
Underwriting	Manage underwriting operations	5	5		✓	✓	✓
	Develop underwriting manuals	5	5	✓		✓	
	Establish risk assessment guidelines	5	6	✓	✓	✓	
	Manage reinsurance activities	5	6			✓	✓
	Establish insurance underwriting authority limits	6	4			✓	✓
	Establish underwriting policies	6	5	✓	✓	✓	

Total credit = 31

Notes:

1. *The UoCs listed here is for reference only; there is no intention to represent an industry standard. Training providers or training function of individual insurance companies may make necessary adjustment 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.*