Specification of Competency Standards of the Insurance Industry <u>Unit of Competency</u>

Functional Area: Sales & Distribution Management

Range This unit of competency is applicable to those who are responsible for managing the performance of and providing support to channel partners. It involves collecting channel performance, providing support to channel partners, and reviewing internal operations to better support channel operations. Level 5 Credit 3 (for reference only) Competency Performance Requirements 1. Possess knowledge of channel management for insurance industry • Comprehend corporate channel distribution strategy • Comprehend company's support and available resources for different distribution channels • Comprehend company's support and available resources for different distribution channels • Know about latest technological, social, econic, political, environmental changes that impact various distribution channels • Ramiliarize with legal or regulatory requirements on distribution channels • Maintain market intelligence on product offerings via feedbacks from channels • Novide product training to channel partners • Provide relevant market and product updates for channel partners as appropriate • Provide relevant market and product updates for channel performance • Resolve issues in collaborating with channels • Analyze channel inx and gain insights on sales pipelines • Provide relevant market and product updates for channel performance • Resolve issues in collaborating with channels • Dial relationships with channel partners • Divide sales support inplementat		
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performance of and providing support to channel performance, providing support to channel partners, and reviewing internal operations to better support channel operations. Level 5 Credit 3 (for reference only) Competency Performance Requirements 1. Possess knowledge of channel management for insurance industry Comprehend corporate channel distribution strategy Comprehend corporate channel distribution strategy Comprehend corporate channel partners Understand requirements of channel partners Understand requirements of channel partners Comprehend company's support and available resources for different distribution channels Know about latest technological, social, economic, political, environmental changes that impact various distribution channels Know about latest technological, social, economic, political, environmental changes that impact various distribution channels Maintain market intelligence on product offerings via feedbacks from channels Hoantly and develop new IFA and brokerage channels Maintain market intelligence on sales pipelines Analyze channel mix and gain insights on sales pipelines Review internal channel support to enhance channel performance Resolve issues in collaborating with channels Build relationships with channel partners Support implementation of new technology for alternate distribution channels, e.g. online distribution Sensure channel partners and the company are supporting each other effectively	Code	105678L5
Credit 3 (for reference only) Competency Performance Requirements 1. Possess knowledge of channel management for insurance industry • Comprehend corporate channel distribution strategy 0. Comprehend calitonships and agreements with channel partners • Understand requirements of channel partners • Understand requirements of channel partners • Comprehend company's support and available resources for different distribution channels • Familiarize with legal or regulatory requirements on distribution channels • Know about latest technological, social, economic, political, environmental changes that impact various distribution channels 2. Manage distribution channels • Maintain market intelligence on product offerings via feedbacks from channels • Provide product training to channel partners • Provide product training to channel support to enhance channel partners as appropriate • Provide relevant market and product updates for channel partners • Provide relevant market and product updates for channel partners • Analyze channel mix and gain insights on sales pipelines • Review internal channel support to enhance channel distribution channels, e.g. online distribution 3. Ensure channel partners and the company are supporting each other effectively • Monitor channel partners and the company are supporting each other effectively • Monitor channel partners • Develop new IFA and brokerage channels • Provide channel partners with neces	Range	performance of and providing support to channel partners. It involves collecting channel performance records, evaluating channel performance, providing support to channel partners,
Competency Performance Requirements 1. Possess knowledge of channel management for insurance industry • Comprehend corporate channel distribution strategy • Comprehend requirements of channel partners • Understand requirements of channel partners • Understand requirements of channel partners • Comprehend company's support and available resources for different distribution channels • Familiarize with legal or regulatory requirements on distribution channels • Know about latest technological, social, economic, political, environmental changes that impact various distribution channels • Manage distribution channels • Maintain market intelligence on product offerings via feedbacks from channels • Naintain market intelligence on product offerings via feedbacks from channels • Provide relevant market and product updates for channel partners as appropriate • Provide relevant market and product updates for channel partners as appropriate • Provide relevant market and product updates for channel partners as appropriate • Provide relevant market and product updates for channel partners • Support implementation of new technology for alternate distribution channels, e.g. online distribution • Build relationships with channel partners • Support implementation of new technology for alternate distribution channels, e.g. online distribution • Provide relevant market and the company are supporting each other effectively • Monitor channel partners with necessary training, service or administrative suppo	Level	5
1. Possess knowledge of channel management for insurance industry Comprehend creationships and agreements with channel partners Understand requirements of channel partners Understand requirements of channel partners Comprehend company's support and available resources for different distribution channels Familiarize with legal or regulatory requirements on distribution channels Know about latest technological, social, economic, political, environmental changes that impact various distribution channels Nanage distribution channels Indentify and develop new IFA and brokerage channels Maintain market intelligence on product offerings via feedbacks from channels Provide product training to channel partners Provide sales support for channels Analyze channel mix and gain insights on sales pipelines Review internal channel support to enhance channel performance Resolve issues in collaborating with channels Build relationships with channel partners Support implementation of new technology for alternate distribution channels, e.g. online distribution Support implementation of new technology for alternate distribution strative support Develop new IFA and brokerage channels Provide channel partners with necessary training, service or administrative support Resessement Criteria The intergrated outcome requirements of this unit of	Credit	3 (for reference only)
 Criteria Able to identify and develop new IFA and brokerage channels Able to analyze channel mix and sales pipelines to support channels in meeting sales target Able to provide product training, market updates and necessary support to channel partners Able to maintain sound working relationships with channel partners via relationship management activities Able to review internal channel operation to enhance channel performance Able to resolve issues in collaborating with channels. 		 Possess knowledge of channel management for insurance industry Comprehend corporate channel distribution strategy Comprehend relationships and agreements with channel partners Understand requirements of channel partners Comprehend company's support and available resources for different distribution channels Familiarize with legal or regulatory requirements on distribution channels Familiarize with legal or regulatory requirements on distribution channels Know about latest technological, social, economic, political, environmental changes that impact various distribution channels Manage distribution channels Identify and develop new IFA and brokerage channels Maintain market intelligence on product offerings via feedbacks from channels Provide product training to channel partners Provide relevant market and product updates for channel partners as appropriate Provide relevant market and product updates for channel partners as appropriate Provide relevant market and product updates for channel performance Review internal channel support to enhance channel performance Resolve issues in collaborating with channels Build relationships with channel partners Support implementation of new technology for alternate distribution channels, e.g. online distribution Ensure channel partners and the company are supporting each other effectively Monitor channel operations and evaluate channel performance to ensure channel meets sales target Develop new IFA and brokerage channels Provide channel partners with nec
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