

# FSPLPI01 – SQA Unit Code H5HA 04

## Process straightforward new life, pensions and investment business quotations



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### Overview

This unit may be suitable for you if you work for, or on behalf of, an insurer or other product provider. It is about dealing with and processing standard new business applications. You will decide if a quotation can be processed and, if so, dispatch to the customer. You will check the information provided to complete the quotation and that the information meets eligibility requirements. You will inform the customer of the decision. You will need to use information and knowledge effectively, efficiently and ethically and pay attention to details that are critical to your work.

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#### Performance criteria

- You must be able to:*
- P1 Check that you have sufficient details regarding the application to allow you to proceed
  - P2 Process applications promptly and enter accurate and complete information into the appropriate system
  - P3 Clarify incomplete or inconsistent information promptly with the customer
  - P4 Apply underwriting criteria correctly, including standard extensions and limitations (using automated systems where appropriate)
  - P5 Advise the customer of the terms and conditions,
  - P6 Arrange for the issue of documentation promptly
  - P7 Ensure that all quotations are followed up by the relevant person
  - P8 Comply with legal requirements, industry regulations, ethical standards and health and safety, organisational policies and professional codes

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#### Knowledge and understanding

*You need to know and understand:*

- K1 Relevant legal principles and regulations which affect your activities
- K2 The structure of the insurance and assurance markets and the roles and responsibilities of the various parties within it as they impact on your activities
- K3 Your organisation's customer service standards and procedures (including dealing with complaints)
- K4 Sources of advice and information at work
- K5 The cover provided by the policies you deal with, including standard extensions and limitations
- K6 Your organisation's policy and procedures regarding communicating with customers
- K7 Standard application or enquiry questions and acceptable answers
- K8 The limits of your authority and the action required for underwriting a risk outside your authority
- K9 How to apply underwriting criteria using automated systems
- K10 The action required if an application or enquiry does not meet acceptance criteria
- K11 Your organisation's requirements relating to the application of codes, laws and regulatory requirements, including ethical standards and health and safety as they impact on your activities
- K12 Systems and procedures for recording and accessing customer information

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### **Additional Information**

#### **Behaviours**

1. You show understanding of others and deal with them in a professional manner
2. You make information available only to those who need it and have a right to it
3. You act within your authority

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