

FSPGI06 – SQA Unit Code H5FY 04

Deal with complex claims for insured losses



Overview

This unit may be suitable for you if you work in any type of insurance organisation that does not have claims settlement authority. Your work must involve giving customers guidance on complex claims and processing claims settlements. Claims are complex when they are not routine and cannot be dealt with mechanistically, for example, when a claim involves negotiation or is technically demanding. Customers often need guidance as to whether a claim will be met in full and the best course of action for them, bearing in mind the need to keep the loss to a minimum and that a claim may have an effect upon their future insurance position. Details of the claim must be obtained and submitted to insurers or their delegated representatives, including any supporting documentation where necessary. You will check the progress of the claim, resolving any queries raised by the insurer. You will negotiate settlement and notify those concerned of the outcome. You will need to present information clearly and concisely.

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Performance criteria

- You must be able to:*
- P1 Confirm that the intimation of the claim is accurate, complete and recorded correctly
 - P2 Evaluate the circumstances of the claim to assess if it is valid
 - P3 Refer any situations you are not authorised to deal with to the appropriate person/department
 - P4 Explain the likely outcomes of the claim to the customer within your organisation's timescales
 - P5 Make sure you have sufficient information to submit the claim to the insurer, requesting missing information or documentation
 - P6 Dispatch the appropriate correspondence and/or documentation within the timescales required
 - P7 Obtain all relevant information and/or documentation requested by insurers
 - P8 Resolve difficulties associated with the claim according to business agreements, legal requirements, market practices and the limit of your authority
 - P9 Negotiate settlement of the claim in the client's best interests
 - P10 Arrange interim payment where appropriate
 - P11 Finalise the claim and advise all interested parties
 - P12 Keep accurate and complete records
 - P13 Comply with legal and regulatory compliance requirements, industry regulations, organisational policies and professional codes

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Knowledge and understanding

You need to know and understand:

- K1 Relevant insurance and legal principles and regulations which affect your activities
- K2 The structure of the insurance market and the roles and responsibilities of the various parties within it as they impact on your activities
- K3 The policy cover, terms and conditions relevant to your work including standard and non-standard extensions, excesses and/or limitations
- K4 Sources of advice and information
- K5 The limits of your authority and the action required when a claim falls outside those limits
- K6 Your organisation's policy and procedures regarding communicating with customers
- K7 Your organisation's customer service procedures including those for dealing with complaints
- K8 Your organisation's requirements relating to the application of codes, laws and regulatory requirements as they impact on your activities
- K9 How to access and amend customer records
- K10 How to handle late notification of claims
- K11 Your organisation's procedures for recording claims settlements
- K12 The roles and functions of other parties involved in claims
- K13 The actions to be taken by the insured following a loss
- K14 The documentation and/or information required to process a claim

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Additional Information

Behaviours

1. You keep information confidential and secure and disclose it only to those authorised to receive it
2. You show integrity, fairness and consistency in the assessments and decisions you make
3. You use information and knowledge effectively, efficiently and ethically
4. You show understanding of others and deal with them in a professional manner
5. You use communication styles that are appropriate to different people and situations
6. You are able to convey information that promotes understanding
7. You work in a manner that enhances business relationships
8. You focus personal attention on specific details that are critical to achieving successful results
9. You identify the range of elements in a situation and how they relate to each other
10. You identify the implications or consequences of a decision
11. You understand and can address complex legal and financial issues

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Relevant occupations	Finance
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