

FSPLPI02 - SQA Unit Code H5GB 04

Underwrite straightforward alterations to life, pensions and investment contracts



Overview

This unit may be suitable for you if you work for, or on behalf of, an insurer or other product provider. Your work must involve dealing with requests from customers for straightforward alterations to existing contracts. When you receive a request to make an alteration, you have to make sure that the information supplied by the customer is complete and accurate. You will request any further information you may need and decide if the alteration is acceptable. It may be necessary to notify any interested parties of the request for amendment. If the proposed alteration is acceptable you will amend the customer's record file. You will need to use information and knowledge effectively, efficiently and ethically and pay attention to details that are critical to work.

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Performance criteria

You must be able to:

- P1 Deal promptly with requests for straightforward alterations
- P2 Check that you have sufficient details about the alteration to allow you to proceed
- P3 Seek clarification from the customer of information which is unclear or incomplete
- P4 Decide if requests for alterations can be accepted
- P5 Apply all underwriting criteria correctly, including standard extensions and limitations (using automated systems where appropriate)
- P6 Refer any request outside your authority to the person who can deal with them
- P7 Inform the customer of the terms and conditions that will apply if the alteration is acceptable
- P8 Keep accurate and complete records
- P9 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 market 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 Your organisation's systems and procedures for recording and amending information
- K6 The cover provided by the policies you deal with, including standard extensions and limitations
- K7 Your organisation's policy and procedures regarding communicating with customers
- K8 The information and/or documentation required to underwrite alterations to existing contracts
- K9 The limits of your authority and the action required for underwriting a risk outside your authority
- K10 How to apply underwriting criteria using automated systems
- K11 The action required if an alteration does not meet acceptance criteria
- K12 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
- K13 Systems and procedures for accessing and amending 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

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