

# FSPGI20 – SQA Unit Code H5GD 04

## Process straightforward insurance renewals



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### Overview

This unit will be suitable for you if you work for an insurer or an intermediary or other organisation with delegated authority. Your work must include processing straightforward renewals, falling within your authority, with features indicating that fresh underwriting may be required. This may include those where claims have been made or where there are changes in circumstances. You will obtain and clarify information from the customer. You will invite renewals and issue the documentation required to comply with legislation and regulation. You will need to present information clearly and concisely.

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### Performance criteria

- You must be able to:*
- P1 Deal with only those renewals falling within your authority and pass others to the appropriate person
  - P2 Commence dealing with forthcoming renewals within the timescale required by your employer and regulator
  - P3 Identify correctly any features which indicate fresh underwriting should take place
  - P4 Obtain sufficient information and/or documentation required to proceed and decide whether to accept or decline the renewal
  - P5 Clarify information which is unclear and obtain additional information where required
  - P6 Take into account the effect a decision to decline renewal will have on others and ensure adequate notification is given
  - P7 Prepare documentation and/or correspondence
  - P8 Refer any situations you are not authorised to deal with to the appropriate person/department
  - P9 Invite renewal of risks promptly and confirm any changes in terms and conditions
  - P10 Keep accurate and complete records
  - P11 Update or complete any additional records or databases required
  - P12 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 Your organisation's service and timescale standards
- K4 Sources of advice and information
- K5 The policy cover, terms and conditions relevant to your work including standard extensions and/or limitations
- K6 The limits of your authority and the action required when a renewal falls outside those limits
- K7 Your organisation's procedures for granting cover subject to conditional acceptance
- K8 How to access existing customer records
- K9 Your organisation's policy and procedures for communicating with customers
- K10 How to apply underwriting criteria using manual or automated systems
- K11 Your organisation's procedures for the issue of renewal documentation
- K12 Your organisation's requirements relating to the application of codes, laws and regulatory requirements as they impact on your activities
- K13 Relevant legal principles and regulations which affect your activities
- K14 The structure of the insurance market and the roles and responsibilities of the various parties within it

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### Additional Information

#### Behaviours

1. You use information and knowledge effectively, efficiently and in the client's and the insurer's best interest
2. You show understanding of others and deal with them professionally
3. You adopt an enquiring attitude to obtain required details that are critical to your work

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<b>Originating organisation</b>	Financial Skills Partnership
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<b>Relevant occupations</b>	Finance
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<b>Suite</b>	General Insurance
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<b>Key words</b>	Insurance claim; insurance policy; policies; claim; claimant; settlement; insured; uninsured; notification
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