

# FSPGI26 – SQA Unit Code H5GE 04

## Underwrite straightforward policy alterations



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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 involve clarifying with customers the nature of the proposed alteration, requesting any further information you may need, deciding if the alteration can be accepted and carrying out the processing of the alteration. Dealing with requests for mid-term alterations to existing business on behalf of the insurer involves establishing what change, if any, to the policy is required, and calculating a revised premium where this is necessary.

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### Performance criteria

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- You must be able to:*
- P1 Deal promptly with requests for alterations
  - P2 Check you have sufficient details relating to the request to allow you to proceed
  - P3 Identify and clarify non-standard requests accurately
  - P4 Clarify any information which is unclear, and obtain any additional information where required
  - P5 Disclose confidential information only to those authorised to receive it
  - P6 Identify appropriate information from the current customer record
  - P7 Apply all underwriting criteria correctly
  - P8 Deal with those alterations for which you are authorised and promptly refer all others to the person authorised to deal with them
  - P9 Inform the customer that you have granted cover once the alteration is accepted and confirm any special conditions
  - P10 Ensure customers receive any documentation required to meet their needs and legal requirements
  - P11 Comply with legal and regulatory compliance requirements, industry regulations, organisational policies and professional codes

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### Knowledge and understanding

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*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 customer service standards and procedures including dealing with complaints
- K4 Sources of advice and information at work
- K5 The policy cover, terms and conditions relevant to your work including standard extensions and/or limitations
- K6 Your organisation's policy and procedures regarding communicating with customers
- K7 How to access existing business customer records
- K8 Your organisation's procedures for processing mid-term adjustments and the return of documentation where appropriate
- K9 The limits of your authority and the action required for underwriting a risk outside your authority
- K10 How to apply underwriting criteria using manual or automated systems
- K11 Your organisation's requirements relating to the application of codes, laws and regulatory requirements as they impact on your activities

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#### **Additional Information**

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##### **Behaviours**

1. You evaluate issues effectively to make appropriate decisions
2. You use information and knowledge effectively, efficiently and in your customer's best interest
3. You show understanding of others and deal with them in a professional manner
4. You disclose information only to those who need it and who are entitled to it

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