
Overview

This unit is about progressing claims for uninsured losses, which includes obtaining information on the circumstances and nature of the claim and giving the client guidance regarding the best solution, taking into consideration legal principles and the prospects of recovering the client's loss. It also includes checking the validity and reliability of information, negotiating to settle the claim to give the best result for your client and your organisation, and providing the client with guidance on how best to proceed further should this be necessary. At all times it includes acting within the limits of your authority.

This unit may be suitable for you if you work for a legal expenses insurer, or any organisation involved in pursuing and recovering uninsured losses. Your work must involve progressing and finalising complex uninsured loss claims.

A claim for an uninsured loss is complex if it is not routine and cannot be dealt with mechanistically, for example, when a claim involves negotiation and/or is technically demanding involving complex legal issues or substantial financial implications.

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Progress complex claims for uninsured losses

Performance criteria

- You must be able to:*
- P1 Review all of the relevant information available and determine the circumstances of the incident upon which the claim is based
 - P2 Identify and review all available insurance cover relevant to the claimant, and relevant legal principles and contractual obligations, determining their impact for the claim being evaluated
 - P3 Assess the liability of all parties involved in the claim
 - P4 Identify the financial implications of the claim, including immediate and potential implications, assessing their impact against possible settlement scenarios
 - P5 Assess potential ongoing actions towards determining liability and the amount that might be due, analysing the likely costs of such actions against the likely outcomes for determining settlement terms
 - P6 Decide upon the appropriateness of ongoing actions towards investigating the claim, setting out the reasoned rationale for the decision
 - P7 Offer guidance which will provide the best situation for the client, given legal principles, loss mitigation and prospects of recovery
 - P8 Obtain any information or documentation required to progress the claim, dealing correctly with any discrepancies
 - P9 Ensure the claim is formulated and submitted to the third party correctly
 - P10 Negotiate settlement of the claim in the best interests of your client and your organisation
 - P11 Make recommendations for further action which will help the client arrive at the best settlement, where relevant
 - P12 Advise all relevant parties of the outcome of the claim
 - P13 Refer all matters that are beyond your level of authority promptly to the relevant person, setting out clearly the circumstances and the reason for the referral, making reasoned recommendations regarding future action
 - P14 Keep accurate and complete records

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Knowledge and understanding

You need to know and understand:

Financial services specific knowledge and understanding

- K1 The structure of the insurance market and the roles and responsibilities of the various parties within it as they impact on your activities
- K2 The different stages in the progression of insurance claims
- K3 The decision making process at different stages in progressing a claim, and their potential impact on the claim
- K4 The importance of gathering all relevant information necessary to determining the cover and extent of liability in claims
- K5 The information required towards determining the extent of cover and liability in insurance claims
- K6 Sources of information regarding claims
- K7 The importance of reviewing legal precedents and how they affect the handling of a claim

Context specific knowledge and understanding

- K8 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 progressing claims for uninsured losses
- K9 Your organisation's ethos and practice associated with progressing claims for uninsured losses
- K10 The policy cover, terms and conditions relevant to your work including standard and non-standard extensions and/or limitations
- K11 Your organisation's policies and procedures for dealing with uninsured losses
- K12 Sources of information and advice towards dealing with complex claims for uninsured losses
- K13 The parties involved in progressing complex insurance claims, the information that they need from you towards ensuring effective progress and how to provide this
- K14 Your organisation's customer service procedures including those for dealing with complaints
- K15 The information and/or documentation required to progress a claim for uninsured losses
- K16 The systems for accessing, recording and amending information
- K17 The limits of your authority, and the actions to take where these are exceeded

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Additional Information

Behaviours

You must demonstrate that:

1. You use information and knowledge effectively, efficiently and ethically
2. You show respect for others in your dealings with them

Links to other NOS

‘Signposting’ other relevant NOS

There is a close relationship between these NOS and the NOS for General Insurance, which have been developed separately by the Financial Skills Partnership (formerly Financial Services Skills Council). These can be accessed via www.financialskillspartnership.org.uk

In addition, the Sector Skills Body, Skills CFA, have developed NOS which include the competences required for leadership and management, as well as customer service. The website address for Skills CFA is www.cfa.uk.com

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