

Unit: CP4 Prepare and pursue statements of account for financial products and services

Overview

This unit may be suitable for you if you carry out an insurance accounting function in any type of insurance firm but your work must involve you in both despatching statements of account and resolving queries on statements of account. Preparing and despatching statements of account to customers requires you to prepare accurate statements taking all relevant factors into consideration, to prepare statements in accordance with the customer's requirements and keep and maintain accurate records.

Outcomes of effective performance

- CP4/O1 You despatch statements in order of priority
- CP4/O2 You allocate all outstanding cash and agree entries for settlements
- CP4/O3 You carry out any special account arrangements as agreed with the customer
- CP4/O4 You identify particular areas of concern and take the appropriate action
- CP4/O5 You keep an accurate record of the dates on which statements are despatched
- CP4/O6 You identify items in dispute and take appropriate action
- CP4/O7 You provide copies of documents when these are requested
- CP4/O8 You evaluate and determine the validity of entries when these have not been agreed
- CP4/O9 You keep appropriate personnel informed of proposed accounting action
- CP4/O10 You carry out payments on agreed terms promptly
- CP4/O11 You pass outstanding items for settlement when they have been resolved

- CP4/O12 You pass unresolved items to the appropriate person to deal with
- CP4/O13 You comply with legal requirements, industry regulations, organisational policies and professional codes

Behaviours which underpin effective performance

- CP4/B1 You give a consistent and reliable performance at work
- CP4/B2 You act within the limits of your responsibility
- CP4/B3 You carry out tasks with due regard to your organisation's policies and procedures, including those covering health and safety at work

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Knowledge and understanding

1. Sources of information and advice within your organisation
2. Your organisation's timescale standards
3. Your organisation's computer systems
4. Your organisation's filing and information retrieval systems
5. Your organisation's customer service procedures (including dealing with complaints)
6. Your organisation's requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
7. The limits of your own authority and the action required if any action is required which is beyond your authority
8. How to access existing business customer records
9. Your organisation's policy and procedures for writing to customers
10. Customer payment procedures
11. Ledger systems
12. Your organisation's computerised account set up procedures including amendment arrangements