

**Unit: II1 Evaluate insurance products and services**

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**Overview**

This unit may be suitable for you only if the firm in which you work is an intermediary. This unit involves evaluating a product or service offered by your employing firm and comparing it with others available in the market. It also involves identifying cover and premiums your employing firm offers that may not be relevant to the needs of customers, gaps in the products and services offered by your employing firm and any changes in the market or the needs of your customers. After your evaluation, you will prepare your recommendations for improving a product or service offered by your employing firm and present these to the appropriate person in your employing firm.

***Outcomes of effective performance***

- II1/O1. You obtain and assess appropriate information to evaluate a product or service
- II1/O2. You identify and evaluate the differences in the features, benefits and prices of the products or services offered by your company with others available in the market
- II1/O3. You identify any cover and premiums your company offers that may not be relevant to the needs of customers
- II1/O4. You identify and evaluate gaps in the products and services offered by your company
- II1/O5. You identify any changes in the market or your customers' needs which necessitate changes in products or services
- II1/O6. You analyse information about products and services and draw conclusions about the products and services you offer
- II1/O7. You prepare recommendations for improving products and services and support these with sufficient and valid evidence

- II1/O8. You present your recommendations to the appropriate people, explaining the features, benefits and any disadvantages or risks
- II1/O9. You comply with legal requirements, industry regulations, organisational policies and professional codes

***Behaviours which underpin effective performance***

- II1/B1. You recognise changes in circumstances and take these into account
- II1/B2. You take pride in delivering high quality work
- II1/B3. You present information clearly and concisely
- II1/B4. You explain things so others will understand
- II1/B5. You pay attention to details that are critical to your work
- II1/B6. 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. Your organisation's customer service procedures (including dealing with complaints)
2. Sources of advice and information at work
3. Your work role and the responsibilities it places on you
4. Your organisation's policy and procedures regarding writing to customer
5. Your organisation's requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
6. The limits of your own personal authority and the action required if a proposal, proposed alteration, claim or an enquiry received is beyond those limits
7. How to calculate premiums
8. How to interpret direct debit information