

Unit: II5 Process straightforward mid-term insurance amendments

Overview

This unit will be suitable for you only if you work for an intermediary. Your work must involve both processing and completing straightforward amendments to cover.

This unit covers the work of an intermediary when a customer wishes to amend a policy. After the information has been gathered, details are submitted to underwriters if required and you manage the amendment process.

Arrangements are made for the adjustment of the premium and issue of the amendment documents to the customer.

Outcomes of effective performance

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| II5/O1 | You obtain sufficient, accurate information required to proceed with the amendment | II5/O7 | You monitor the progress of the adjustment and deal with any delays |
| II5/O2 | You clarify information which is unclear and obtain additional information where required | II5/O8 | You make arrangements for any adjustment in premium |
| II5/O3 | You communicate accurate and complete information regarding the adjustment to the insurer or underwriter in the appropriate way | II5/O9 | You issue amendment documents to the customer within the time required having checked for and rectified any discrepancies |
| II5/O4 | You identify any features that indicate fresh underwriting should take place and decide whether to re-broke the risk | II5/O10 | You keep accurate and complete records at all stages |
| II5/O5 | You clarify with the customer any queries raised by the insurers and pass the information back to the insurers | II5/O11 | You comply with legal requirements, industry regulations, organisational policies and professional codes |
| II5/O6 | You give customers accurate information which meets their requirements | | |

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Behaviours which underpin effective performance

- II5/B1 You give a consistent and reliable performance at work
- II5/B2 You use information and knowledge effectively, efficiently and in your client's best interests
- II5/B3 You present information clearly and concisely
- II5/B4 You pay attention to details that are critical to your work
- II5/B5 You show understanding of others and deal with them in a professional manner
- II5/B6 You show a clear understanding of the demands and needs of different customers
- II5/B7 You carry out tasks with due regard to your organisation's policies and procedures, including those covering health and safety at work

Knowledge and understanding

1. Your organisation's service standards and procedures including dealing with complaints
2. Your organisation's policy and procedures for communicating with customers
3. How to use rating guides and/or computer systems to calculate premiums
4. Your organisation's procedures for straightforward policy alteration, including any associated essential information required from the customer
5. The cover provided by the policies offered by your organisation
6. Your organisation's systems and procedures for recording and amending information
7. The limits of your own authority and the action required if an alteration is beyond those limits
8. Your organisation's requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities