

Unit: UW5 Prepare insurance policy documentation for complex new business

Overview

This unit will only be suitable for you if you prepare policies from source documents, and/or use a central signing facility. This unit requires decision making with regard to policy form, wordings and attachments. It involves taking the information from the source document and will require selection of those wordings which have the same meaning and implications as those negotiated. It also involves producing the actual document according to market practices and regulations and by the appropriate method.

Outcomes of effective performance

- UW5/O1 You draft policies and endorsements within your competence and authority incorporating all information from the source documents
- UW5/O2 You communicate with others to ensure any ambiguities are resolved
- UW5/O3 You incorporate any alterations made to wordings
- UW5/O4 You use wordings which are unambiguous and which have the same meaning and implications as those negotiated
- UW5/O5 You ensure policies meet any legal requirements
- UW5/O6 You keep accurate and complete records at all stages
- UW5/O7 You confirm that documents are accurate
- UW5/O8 You provide policy documents to those who need them
- UW5/O9 You comply with legal requirements, industry regulations, organisational policies and professional codes

Behaviours which underpin effective performance

- UW5/B1 You use information and knowledge effectively, efficiently and in the customer's best interests
- UW5/B2 You present information clearly and concisely
- UW5/B3 You pay attention to details that are critical to your work
- UW5/B4 You show understanding of others and deal with them in a professional manner
- UW5/B5 You disclose information only to those who need it
- UW5/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 standards and procedures (including dealing with complaints)
2. Your organisation's procedures for policy issue.
3. Sources of advice and information
4. The cover provided by the policies offered by your organisation
5. The limits of your authority and the action required when preparation of a policy appears to exceed your authority
6. Your organisation's procedures and timescales for the issue of revised policy schedules and endorsements
7. Your organisation's requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities