

Unit: LT3 Process claims against a long term contract

Overview

This unit deals with the processes involved when a claim against a long term contract is received. The claim is processed and, providing it is valid and all documents and other requirements are met, is paid. When a claim is notified, you have to record it and identify all of the applicable policies. You will then request all of the required information for each policy. You may need to request and check documents such as death certificates, presumption of death documents, certificates of identity, evidence of age documents, forms of discharge, documents to establish proof of title and medical reports. Once you have received the specified information and the required documents, you will arrange any payments, establishing who holds title, where this is appropriate, and updating information systems. This may involve you in verifying and raising queries regarding the following additional documents: letters of intention, completed benefits option forms and documents to establish entitlement to benefits.

Outcomes of effective performance

- LT3/O1 You log the claim according to your organisation's requirements
- LT3/O2 You request all of the required information and documents for each policy
- LT3/O3 You identify all policies which may affect or apply to the claim
- LT3/O4 You issue authorised documents according to your organisation's requirements
- LT3/O5 You promptly refer claims which you are not authorised to deal with to the appropriate person
- LT3/O6 You correctly establish who holds title and arrange for payment to be authorised
- LT3/O7 You arrange authorised payments according to organisational procedures
- LT3/O8 You update records and documents accurately
- LT3/O9 You comply with legal requirements, industry regulations, organisational policies and professional codes

Behaviours which underpin effective performance

- LT3/B1 You use information and knowledge effectively, efficiently and ethically
- LT3/B2 You show integrity, fairness and consistency in the decisions you make
- LT3/B3 You pay attention to details that are critical to your work
- LT3/B4 You are vigilant for potential risks
- LT3/B5 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

Your organisation's requirements

1. Your organisation's procedures for dealing with claims on a long term contract
2. Current and non-current products of your organisation
3. Your organisation's procedures for dealing with the interests of interested parties.
4. How to deal with lost contract documents
5. Your organisation's procedures for dealing with claims on contracts that are re-assured
6. The need for and your organisation's procedures for dealing with the following documents: death certificate, presumption of death, certificate of identity, evidence of age documents, form of discharge, documents to establish proof of title, medical attendant's reports, letters of intention, completed benefits option forms and documents to establish entitlement to benefits.
7. Your organisation's requirements and service standards for notifying interested parties of claims
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

Regulation

1. Obligations required by the Data Protection Act
2. Legal requirements and regulations which apply to long term contracts.
3. HM Revenue and Customs regulations which apply to claims on long term contracts

Industry products and practices

1. The principles affecting: underwriting; policy terms; premium and rating factors; extent of cover in the products
2. The principles of: utmost good faith; insurable interest; proximate cause
3. The role of specialists and appropriate officials in claims
4. How to identify possible frauds in claims
5. The roles and function of potential interested parties relating to claim applications
6. The structure of standard contracts