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| **4** | **Apply administrative processes for the provision of general insurance services** |

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| **Kaupae |** Level | 5  |
| **Whiwhinga |** Credit | 5  |
| **Whāinga |** Purpose | The purpose of this skill standard is for people who want to work as a financial adviser in the provision of general insurance advice services. This skill standard will provide learners with the knowledge and skills to apply administrative processes for the provision of general insurance services. This skill standard has been developed primarily for the assessment within programmes leading to the New Zealand Certificate in Financial Services (Level 5) with strand in General Insurance.  |

**Hua o te ako me Paearu aromatawai |** Learning outcomes and assessment criteria

| **Hua o te ako |** Learning outcomes  | **Paearu aromatawai |** Assessment criteria |
| --- | --- |
| 1. Apply knowledge of administrative processes required for general insurance.
 | 1. Describe types of administrative processes associated with insurance policies.
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| 1. Explain the steps involved in policy application, underwriting, premium payment, and policy issue.
 |
| 1. Explain required actions and responsibilities of the parties involved in administrative processes.
 |
| 1. Communicate and guide client through administrative process.
 | 1. Communicate to client the steps required of the administrative process to help them understand their obligations and duties and manage client expectations.
 |
| b) Record and file client interactions.  |

**Pārongo aromatawai me te taumata paearu |** Assessment information and grade criteria

*Assessment specifications:*

Assessment should use real or realistic documentation where appropriate. Simulated examples are permitted.

Learners are not expected to use tools and systems that are only available to a licenced financial advice provider or having a licence to use.

Any use of digital advice tools or artificial intelligence will need to be used in accordance with relevant organisational and industry codes of conduct and practice.

All activities must comply with legislation, regulations, and best practice, including any guidance notes published by the agency responsible for the relevant enactment or code.

*Client* also includes potential clients. Clients include Trust, business, individual, family.

*Clients* is intentionally broad to capture all types and include, individuals, partnerships, businesses, families, companies, trusts, charities, organisations, body corporates, and associations as current examples.

***Ngā momo whiwhinga |*** *Grades available*

Achieved

**Ihirangi waitohu |** Indicative content

Administrative processes required for insurance policies

* policy application
* issue
* Underwriting by insurers
* policy claim
* maintenance
* Special terms (endorsements/exclusions/warranties/obligations/subjectivities)
* premium payment and arrears
* cancellation or lapse
* change of insurer, change of wording or wording update
* record keeping
* mid-term adjustment or endorsement
* renewal.

Actions and/or responsibilities of parties involved in policy maintenance, renewal, cancellation, and ending or lapse.

* credit control, premium payment and arrears
* policy documentation
* changes to policy terms
* changes to insured
* Interested parties (eg banks/mortgages/finance companies
* changes to market or environment ie: embargo, withdrawal from market, rating downgrade.

Actions and/or responsibilities of parties involved in facilitating a policy claim

* claim form and supporting documentation
* advocacy
* supporting evidence for initial claim based on policy coverage
* non-disclosure
* need for further evidence of loss/proof of ownership
* contribution of internal and external expertise and support
* settlement offer
* disputes and complaints
* interactions with insurer representatives such as assessors & loss adjusters.

**Rauemi |** Resources

* [Code of Professional Conduct for Financial Advice Services](https://financialadvicecode.govt.nz/wp-content/uploads/2021/03/codeofprofessionalconduct-march2021.pdf)
* Consumer Guarantees Act 1993
* Contracts of Insurance Act 2024 Contracts of Insurance (Repeals and Amendments) Act 2024
* Customer vulnerability and expectations for providers - [CustomerVulnerability-ourexpectationsforproviders.pdf (fma.govt.nz)](https://www.fma.govt.nz/assets/Reports/CustomerVulnerability-ourexpectationsforproviders.pdf)
* Fair Insurance Code 2016
* Fair Trading Act 1986
* [Financial Markets Authority - Developing cyber resilience for financial advice providers (July 2024)](https://www.fma.govt.nz/assets/Information-sheets/Developing-cyber-resilience-for-financial-advice-providers.pdf)
* Financial Markets Authority- [Understanding Artificial Intelligence in Financial Services (July 2024)](https://www.fma.govt.nz/assets/Research/Understanding-Artificial-Intelligence-in-Financial-Services.pdf) by Mikayla Pakinga-Lawson, Amie White, Stuart Johnson
* Financial Markets Conduct Act 2013
* Financial Services Legislation Amendment Act 2019 Financial Services Providers (Registration and Dispute Resolution) Act 2008
* Health and Safety at Work Act 2015
* Insurance Intermediaries Act 1994
* Insurance Law Reform Act 1977
* Insurance Law Reform Act 1985 Life Insurance Act 1908
* Privacy Act 2020
* Fire and Emergency New Zealand Act 2017
* Insurance Prudential Supervision Act 2010
* Law Reform Act 1936
* Financial Market (Conduct of Institutions) Amendment Act 2022
* Natural Hazards Insurance Act 2023
* Relevant industry codes of conduct;

and their subsequent amendments or replacements.

**Pārongo Whakaū Kounga |** Quality assurance information

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| **Ngā rōpū whakatau-paerewa |** Standard Setting Body | Ringa Hora Services Workforce Development Council  |
| **Whakaritenga Rārangi Paetae Aromatawai |** DASS classification | Service Sector> Financial Services> Professional Practice |
| **Ko te tohutoro ki ngā Whakaritenga i te Whakamanatanga me te Whakaōritenga |** CMR | 0003 |

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| **Hātepe |** Process | **Putanga |** Version | **Rā whakaputa |** ReviewDate | **Rā whakamutunga mō te aromatawai |** Last date for assessment |
| **Rēhitatanga |** Registration  | 1 | [dd mm yyyy] | [dd mm yyyy] |
| **Kōrero whakakapinga |** Replacement information | This skill standard replaces unit standard 31873.  |
| **Rā arotake |** Planned review date | 2030 |

Please contact Ringa Hora Services Workforce Development Council at qualifications@ringahora.nz to suggest changes to the content of this skill standard.

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