

40661

Apply knowledge of administrative processes to provide life, disability, and health insurance services

Kaupae Level	5
Whiwhinga Credit	5
Whāinga Purpose	<p>This skill standard is intended for people who want to work as a financial adviser in the provision of life, disability, and health insurance services.</p> <p>This skill standard will provide learners with the knowledge and skills to apply administrative processes to provide life, disability, and health insurance services.</p> <p>This skill standard can be used in programmes leading to the New Zealand Certificate in Financial Services (Level 5) with strand in Life, Disability, and Health Insurance. [Ref: 2315-3].</p>

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 to provide life, disability, and health insurance services	a. Describe types of administrative processes associated with insurance policies.
	b. Explain the steps involved in policy application, underwriting, and policy issue.
	c. Explain required actions and responsibilities of the parties involved in administrative processes.
	d. Communicate and guide client through the steps required of the administrative process to manage client expectations.
	e. 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 if they are available to a licenced financial advice provider or requiring a licence to use.

Any use of digital advice tools or artificial intelligence will need to be 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. *Client* 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 life, disability, and health insurance policies

- policy application
- issue
- financial and medical underwriting
- policy claim
- maintenance
- removal of special terms (loadings/exclusions)
- benefit changes on a policy
- change of ownership
- premium arrears
- cancellation
- ending or lapse
- replacement insurance
- record keeping
- adjustment or endorsement
- renewal.

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

- credit control, arrears and reinstatements
- policy documentation
- changes to policy terms
- changes to client relationships
- changes to ownership needs.

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 benefit type
- non-disclosure
- need for further evidence
- contribution of internal and external expertise and support
- settlement offer.

Rauemi | Resources

- Consumer Guarantees Act 1993
- Contracts of Insurance Act 2024
- Contracts of Insurance (Repeals and Amendments) Act 2024
- Fair Trading Act 1986
- [Code of Professional Conduct for Financial Advice Services](#)
- Customer vulnerability and expectations for providers - [CustomerVulnerability-ourexpectationsforproviders.pdf \(fma.govt.nz\)](#)
- [Financial Markets Authority - Developing cyber resilience for financial advice providers \(July 2024\)](#)
- Financial Markets Authority- [Understanding Artificial Intelligence in Financial Services \(July 2024\)](#) by Mikayla Pakinga-Lawson, Amie White, Stuart Johnson
- Financial Markets Conduct Act 2013
- Financial Service Providers (Registration and Dispute Resolution) Act 2008
- Financial Services Legislation Amendment Act 2019
- Insurance Intermediaries Act 1994
- Insurance Law Reform Act 1977
- Insurance Law Reform Act 1985
- ISO 22222:2005 Personal Financial Planning – Requirements for personal financial planners, available from <https://www.iso.org>
- Life Insurance Act 1908
- Privacy Act 2020
- Relevant industry codes of conduct; and their subsequent amendments or replacements.

Pārongo Whakaū Kouna | Quality assurance information

Ngā rōpū whakatau-paerewa Standard Setting Body	Ringa Hora Services Workforce Development Council
Whakaritenga Rārangi Paetae Aromatawai DASS classification	Service Sector > Financial Services > Financial Services - Professional Practice
Ko te tohutoro ki ngā Whakaritenga i te Whakamanatanga me te Whakaōritenga CMR	0112

Hātepe Process	Putanga Version	Rā whakaputa Review Date	Rā whakamutunga mō te aromatawai Last date for assessment
Rēhitatanga Registration	1	29 May 2025	N/A
Kōrero whakakapinga Replacement information	This skill standard replaced unit standard 31868.		
Rā arotake Planned review date	31 December 2030		

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