

# QUALIFICATIONS PACK - OCCUPATIONAL STANDARDS FOR BANKING, FINANCIAL SERVICES AND INSURANCE (BFSI) INDUSTRY

## What are Occupational Standards (OS)?

- OS describe what individuals need to do, know and understand in order to carry out a particular job role or function
- OS are performance standards that individuals must achieve when carrying out functions in the workplace, together with specifications of the underpinning knowledge and understanding

Contact Us :  
022-6528 5999

E-mail:  
operations@bfsissc.com



## Contents

1. Introduction and Contents..... P.1
2. Qualifications Pack..... P.2
3. Glossary of Key Terms ..... P.3
4. OS Units..... P.4
5. Assessment Criteria..... P.26

## Introduction

### Qualifications Pack - Life Insurance Agent

**SECTOR:** BANKING, FINANCIAL SERVICES AND INSURANCE (BFSI)

**SUB-SECTOR:** Insurance

**OCCUPATION:** Life Insurance Agent

**REFERENCE ID:** BSC / Q 0101

**ALIGNED TO:** NCO-2004/3412.10

**Brief Job Description:** Life Insurance Agents sell life insurance policies to individuals and then ensure collection of monthly or yearly payments from the policyholder. If the policyholder dies or policy matures, Agents ensure that beneficiaries receive the designated financial settlement from the policy.

**Personal Attributes:** The individual is required to have interpersonal and communication skills. He must be hard working and be open to continuous learning.

Job Details	<b>Qualifications Pack Code</b>	<b>BSC/ Q 0101</b>		
	<b>Job Role</b>	<b>Life Insurance Agent</b>		
	<b>Credits(NSQF)</b>	<b>TBD</b>	<b>Version number</b>	<b>1.0</b>
	<b>Sector</b>	<b>Banking, Financial Services and Insurance (BFSI)</b>	<b>Drafted on</b>	<b>01/08/2013</b>
	<b>Sub-sector</b>	<b>Insurance</b>	<b>Last reviewed on</b>	<b>01/08/2013</b>
	<b>Occupation</b>	<b>Insurance Services</b>	<b>Next review date</b>	<b>25/11/2016</b>
	<b>NSQC Clearance on*</b>	<b>NA</b>		

Job Role	Life Insurance Agent
<b>Role Description</b>	Life Insurance Agents sell life insurance policies to individuals
<b>NSQF level</b>	Level 4
<b>Minimum Educational Qualifications*</b>	Class XII
<b>Maximum Educational Qualifications*</b>	
<b>Training</b> (Suggested but not mandatory)	Practical Training Certificate from IRDA Pass Examination conducted by IRDA
<b>Minimum Job Entry Age</b>	18
<b>Experience</b>	No Experience Necessary
<b>Applicable National Occupational Standards (NOS)</b>	<b>Compulsory:</b> <ol style="list-style-type: none"> <li>1. BSC/ N 0101 (<a href="#">To Source Clients</a>)</li> <li>2. BSC/ N 0102 (<a href="#">To Process Applications</a>)</li> <li>3. BSC/ N 0103 (<a href="#">To Provide On-going Services</a>)</li> <li>4. BSC/ N 0104 (<a href="#">To Process Claims</a>)</li> </ol> <b>Optional:</b> N.A.
<b>Performance Criteria</b>	As described in the relevant OS units

Definitions

Keywords /Terms	Description
Sector	Sector is a conglomeration of different business operations having similar businesses and interests. It may also be defined as a distinct subset of the economy whose components share similar characteristics and interests.
Sub-sector	Sub-sector is derived from a further breakdown based on the characteristics and interests of its components.
Occupation	Occupation is a set of job roles, which perform similar/related set of functions in an industry.
Function	Function is an activity necessary for achieving the key purpose of the sector, occupation, or area of work, which can be carried out by a person or a group of persons. Functions are identified through functional analysis and form the basis of OS.
Job Role	Job role defines a unique set of functions that together form a unique employment opportunity in an organization.
OS	OS specify the standards of performance an individual must achieve when carrying out a function in the workplace, together with the knowledge and understanding they need to meet that standard consistently. Occupational Standards are applicable both in the Indian and global contexts.
Performance Criteria	Performance Criteria are statements that together specify the standard of performance required when carrying out a task.
NOS	NOS are Occupational Standards which apply uniquely in the Indian context.
Qualifications Pack Code	Qualifications Pack Code is a unique reference code that identifies a qualifications pack.
Qualifications Pack	Qualifications Pack comprises the set of OS, together with the educational, training and other criteria required to perform a job role. A Qualifications Pack is assigned a unique qualification pack code.
Unit Code	Unit Code is a unique identifier for an Occupational Standard , which is denoted by an 'N'.
Unit Title	Unit Title gives a clear overall statement about what the incumbent should be able to do.
Description	Description gives a short summary of the unit content. This would be helpful to anyone searching on a database to verify that this is the appropriate OS they are looking for.
Knowledge and Understanding	Knowledge and Understanding are statements which together specify the technical, generic, professional and organizational specific knowledge that an individual needs in order to perform to the required standard.
Organizational Context	Organizational Context includes the way the organization is structured and how it operates, including the extent of operative knowledge managers have of their relevant areas of responsibility.
Technical Knowledge	Technical Knowledge is the specific knowledge needed to accomplish specific designated responsibilities.
Core Skills or Generic Skills	Core Skills or Generic Skills are a group of skills that are key to learning and working in today's world. These skills are typically needed in any work environment. In the context of the OS , these include communication related skills that are applicable to most job roles.

<b>Acronyms</b>	<b>Keywords /Terms</b>	<b>Description</b>
	SSC	Sector Skill Council
	OS	Occupational Standard(s)
	NOS	National Occupational Standard(s)
	QP	Qualifications Pack
	UGC	University Grants Commission
	MHRD	Ministry of Human Resource Development
	MoLE	Ministry of Labor and Employment
	NVEQF	National Vocational Education Qualifications Framework
	NVQF	National Vocational Qualifications Framework

# National Occupational Standard



---

## Overview

To source new clients for the purpose of selling insurance policies.

BSC/N 0101

Source Clients

National Occupational Standard

<b>Unit Code</b>	<b>BSC/N 0101</b>
<b>Unit Title (Task)</b>	<b>Source new clients</b>
<b>Description</b>	This OS unit is about sourcing new clients
<b>Scope</b>	<p>This unit/task covers the following:</p> <ul style="list-style-type: none"> <li>• <b>Operations</b></li> <li>• <b>Administrative</b></li> </ul>
<b>Performance Criteria (PC) w.r.t. the Scope</b>	
<b>Element</b>	<b>Performance Criteria</b>
<b>Operations</b>	<p>To be competent, the user/individual on the job must be able to:</p> <p>PC1. Use referrals, occupational groups, target client segments to determine prospective clients</p> <p>PC2. Research each client segment and their demand for life insurance policies accordingly</p> <p>PC3. Approach potential clients through various methods including phone solicitation, mailings, presentations at corporate/academic events, community gatherings etc.</p> <p>PC4. Present and market company products through multimedia, web presentations, brochures, catalogues etc</p> <p>PC5. Schedule fact-finding appointments with potential clients to understand client requirements in more detail</p> <p>PC6. Present specific products in more detail, share industry reports, financial projections for policies etc.</p> <p>PC7. Identify interested/potential client's needs and determine appropriate Life Insurance Product type accordingly- Eg. Retirement/Pension, Child education plan etc.</p> <p>PC8. Assess client's financial status (income, dependents etc.) and determine extent of present coverage and investment</p> <p>PC9. Work with client to ascertain long term goals and timeline for financial needs</p> <p>PC10. Develop a strategic investment plan in accordance with identified goals, financial needs and client capacity to bear the investment</p>

**BSC/N 0101**

**Source Clients**

<p><b>General/ Administrative</b></p>	<p>To be competent, the user/individual on the job must be able to:</p> <p>PC10. Update details of leads acquired ,policies sold and status of sale into information system/records</p> <p>PC11. Discuss and set revenue/policy targets with supervisor/manager</p> <p>PC12. Prepare reports on targets achieved and review future targets</p> <p>PC13. Follow security procedures when handling payment cheques, sensitive client details such as account statements, confidential financial information etc.</p>
<p><b>Knowledge and Understanding (K)</b></p>	
<p><b>A. Organizational Context</b> (Knowledge of the company / organization and its processes)</p>	<p>The user/individual on the job needs to know and understand:</p> <p>KA1. All company products and services</p> <p>KA2. Basic features of similar products and services offered by other companies</p> <p>KA3. Types of other substitute products available as an alternative to Life Insurance</p> <p>KA4. Types of detailed payment plans and returns such as cash back, bonus payments etc.</p> <p>KA5. Risk compliance guidelines and risk associated with various products</p> <p>KA6. Implications of poor customer relationship management on organization</p> <p>KA7. Implications of non-compliance of risk procedures</p> <p>KA8. Procedure for obtaining marketing material such as brochures, tablets, web log-in for presentations etc.</p> <p>KA9. Procedure for presenting/marketing products to potential clients.</p> <p>KA10. List of supporting documents required for applications</p> <p>KA1. Organizational security procedures for handling payments in the form of cash, cheque or demand draft</p> <p>KA2. Organization procedures and security measures for handling sensitive and confidential client information</p> <p>KA11.</p> <p>KA12. Methods to format data and information required for reporting on client base and policy status</p> <p>KA13. The procedure in the case of addressing customer grievances</p> <p>KA14. Various publications and secondary sources for market information</p> <p>KA15. Escalation matrix for unresolved problems</p> <p>KA16. Format for preparing daily, weekly and annual reports</p>
<p><b>B. Technical Knowledge</b></p>	<p>The user/individual on the job needs to know and understand:</p> <p>KB1. Methods of research in order to develop market trends and for segmentation of clients</p> <p>KB2. Methods to map client investment needs to appropriate Life Insurance product</p> <p>KB3. IT operations and procedures for operating sales presentation software.</p> <p>KB4. Methods to compute financial projections for various economic/market related scenarios for premium invested Basic accounting concepts and principles</p> <p>KB5. Basic concepts and trends relevant to financial markets</p> <p>KB6. Types of securities/funds/instruments in which premium is invested</p>



**BSC/N 0101**

**Source Clients**

A. Core Skills/	
<b>Generic Skills</b>	<b>Writing Skills</b>
	The user/ individual on the job needs to know and understand how to: SA1. Prepare concise periodic reports to be submitted to supervisor/manager SA2. Assist clients in completing forms and other application documents SA3. Prepare notes for underwriting team to be submitted with application
	<b>Reading Skills</b>
	The user/individual on the job needs to know and understand how to: SA4. Read and understand handbooks, operating manuals, company and regulatory guidelines SA5. Read and recognize relevance of organizational and industry regulations and their impact on clients
	<b>Oral Communication (Listening and Speaking skills)</b>
The user/individual on the job needs to know and understand how to: SA9. Listen to the customers to be able to offer products that are pertinent to their requirements. SA10. Communicate clearly with the customer using language that he/she understands. SA11. Communicate effectively with peers and supervisors and maintain professionalism	
B. Professional Skills	
	<b>Decision Making</b>
	The user/individual on the job needs to know and understand how to: SB1. Decide what Life Insurance product is best for the customer based on needs assessment and financial status of the client. SB2. Make clear, logical decisions and portray confidence to the clients.
	<b>Plan and Organize</b>
	The user/individual on the job needs to know and understand how to: SB3. Schedule appointments with potential clients SB4. Prepare agenda for discussion During meetings with clients SB5. Organize daily schedules to ensure all client requirements are handled
	<b>Customer Centricity</b>
	The user/individual on the job needs to know and understand how to: SB6. Make decisions taking into account clients' best interests SB7. Focus on developing long term client relationships
<b>Problem Solving</b>	

Skills (S)



	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB8. Address problems arising either customer or administration related and escalate those issues beyond one's role</p>
	<p><b>Analytical Thinking</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB9. Develop insights and analyze trends from industry reports, secondary sources for market analyses etc.</p> <p>SB10. Assess clients financials and map out their requirements in line with insurance policies offered by the company</p>
	<p><b>Critical Thinking</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB13. Exercise judgment in unforeseen situations which preserve company values and are in line with organizational guidelines</p> <p>SB14. Consistently obtain feedback and improve their performance</p>



BSC/N 0101

Source Clients

## NOS Version Control

<b>NOS Code</b>	BSC / N 0101		
<b>Credits(NS QF)</b>	TBD	<b>Version number</b>	1.0
<b>Industry</b>	Banking, Financial services and Insurance	<b>Drafted on</b>	31/07/2013
<b>Industry Sub-sector</b>	Insurance	<b>Last reviewed on</b>	1/08/2013
<b>Occupation</b>	Insurance	<b>Next review date</b>	25/11/2016



---

# National Occupational Standard



---

## Overview

Process application and sale of Life Insurance product

BSC/N 0102

Process Applications

National Occupational Standard

Unit Code	BSC/N 0102	
Unit Title (Task)	Process Applications	
Description	This OS unit is about processing client applications	
Scope	<p>This unit/task covers the following:</p> <ul style="list-style-type: none"> <li>• <b>Operations</b></li> <li>• <b>General/ Administrative</b></li> </ul>	
Performance Criteria (PC) w.r.t. the Scope		
Element	Performance Criteria	
Operations	<p>To be competent, the user/individual on the job must be able to:</p> <p>PC1. Calculate and quote premium rates and charges such as mortality, service charges etc. for insurance product plan developed according to type, premium frequency, duration etc.</p> <p>PC2. Assist client with completing application forms and obtaining necessary documents for processing application</p> <p>PC3. Receive all required documents and forms duly filled and signed by client and combine into application file</p> <p>PC4. Close sale of Life Insurance product and obtain first premium payment through any of the available channels such as cheque, Demand Draft, online transfer</p> <p>PC5. Upload documents received into computer system/digital portal if applicable</p> <p>PC6. Submit application file for processing by underwriting team physically and digitally if applicable</p> <p>PC7. Receive input from underwriting team regarding possible medical-check up for client according to their assessment</p> <p>PC8. Assist client with scheduling appointment for medical check-up at partner/associated hospitals/labs/clinics</p> <p>PC9. Follow-up on medical reports and ensure the same is received by the underwriting team</p> <p>PC10. Await further inputs from underwriting team regarding re-assessment of premium/value of insured after medical reports are submitted</p> <p>PC11. Inform client of any changes in premium value/sum insured;</p> <p>PC12. Collect/refund differences in payment or refund total premium paid according to client's instructions</p> <p>PC13. Complete coverage by delivering Life Insurance policy document;</p> <p>PC14. Set-up online portal if available for client to access policy details</p> <p>PC15. Plan future follow-up visits and evaluations of upcoming needs.</p>	

**BSC/N 0102**

**Process Applications**

<p><b>General/ Administrative</b></p>	<p>To be competent, the user/individual on the job must be able to:</p> <p>PC16. Update details of policies processed and their status into information system/records</p> <p>PC17. Prepare weekly/ monthly/annual reports on status of acquired clients, policy status etc. to supervisor/Manager</p> <p>PC18. Discuss and set revenue/policy targets with supervisor/manager</p> <p>PC19. Prepare reports on targets achieved and review future targets</p> <p>PC20. Follow security procedures when handling payment cheques, sensitive client details such as account statements, confidential financial information etc.</p>
<p><b>Knowledge and Understanding (K)</b></p>	
<p><b>A. Organizational Context</b> (Knowledge of the company / organization and its processes)</p>	<p>The user/individual on the job needs to know and understand:</p> <p>KA3. Procedure for obtaining details regarding policy rates and charges applicable</p> <p>KA4. Procedure for the approval and acceptance of the application form.</p> <p>KA5. The procedure in case application is rejected</p> <p>KA6. Escalation matrix for unresolved problems</p> <p>KA7. List of supporting documents required to be submitted along with application</p> <p>KA8. Organizational security procedures for handling payments in the form of cash, cheque or demand draft</p> <p>KA9. Organization procedures and security measures for handling sensitive and confidential client information</p> <p>KA10. Procedure for contacting customer and making appropriate changes in paper work in case of change in premium/policy cover amount as stipulated by underwriting team</p> <p>KA11. Process for providing client with assistance in case medical examination is required</p> <p>KA12. Types and requirements of medical tests to be undertaken by client if necessary</p> <p>KA13. List of all partner clinics , hospitals and labs</p> <p>KA14. Procedure in case refund/Payment is requested or filed for by the client.</p> <p>KA15. Methods to set up online portal for client if available</p> <p>KA16. Methods to format data and information required for reporting on client base and policy status</p> <p>KA17. Procedure for planning future follow up visits in accordance with company policy</p>

**BSC/N 0102**

**Process Applications**

<p><b>B. Technical Knowledge</b></p>	<p>The user/individual on the job needs to know and understand:</p> <p>KB1. Types of forms to be filled according to product type</p> <p>KB2. IT procedure and operations for application software/digital portal.</p> <p>KB3. IT procedure and operations to set up online portal for the customer if required</p> <p>KB4. IT procedure and operations to update client details digitally</p> <p>KB5. Interest rates and other relevant financial concepts.</p> <p>KB6. Types of payments accepted and process for the same</p> <p>KB7. Basic accounting concepts</p> <p>KB8. Basic economic/market related concepts impacting client investment</p> <p>KB9. Methods to calculate premium, mortality charges etc.</p> <p>KB10. Types of securities/funds/instruments in which premium is invested</p>
<p><b>Skills (S)</b></p>	
<p><b>A. Core Skills/ Generic Skills</b></p>	<p><b>Writing Skills</b></p> <p>The user/ individual on the job needs to know and understand how to:</p> <p>SA1. Prepare concise periodic reports to be submitted to supervisor/manager</p> <p>SA2. Assist clients in completing forms and other application documents</p> <p>SA3. Prepare notes for underwriting team to be submitted with application.</p> <p><b>Reading Skills</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <p>SA4. Read and understand handbooks, operating manuals, company and regulatory guidelines</p> <p>SA5. Read and recognize relevance of organizational and industry regulations and their impact on clients</p> <p><b>Oral Communication (Listening and Speaking skills)</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <p>SA.6 Should listen to the customers to be able to offer products that are pertinent to their requirements.</p> <p>SA.7 Communicate clearly with the customer using language that he/she understands.</p> <p>SA.8 Communicate with peers and supervisors with professionalism to work towards company objectives.</p>
<p><b>B. Professional Skills</b></p>	<p><b>Decision Making</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <p>SB1. Decide what Life Insurance product is best for the customer based on needs assessment and financial status of the client.</p> <p>SB2. Make clear, logical decisions and portray confidence to the clients.</p> <p><b>Plan and Organize</b></p> <p>The user/individual on the job needs to know and understand:</p> <p>SB1. Schedule appointments with potential clients</p> <p>SB3. Prepare agenda for discussion During meetings with clients</p> <p>SB4. Organize daily schedules to ensure all client requirements are handled</p> <p><b>Customer Centricity</b></p>

**BSC/N 0102**

**Process Applications**

	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB5. Make decisions taking into account clients' best interests</p> <p>SB6. Focus on developing long term client relationships</p>
	<p><b>Problem Solving</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB6. Address problems arising either customer or administration related and escalate those issues beyond one's role.</p>
	<p><b>Analytical Thinking</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB7. Assess clients financials and map out their requirements in line with insurance policies offered by the company</p> <p>SB8. Develop insights and analyze trends from industry reports, secondary sources for market analyses etc.</p>
	<p><b>Critical Thinking</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB9. Consistently obtain feedback and improve their performance</p> <p>SB10. Exercise judgment in unforeseen situations which preserve company values and are in line with organizational guidelines</p>





**BSC/ N 0102**

**Process Applications**

**NOS Version Control :**

<b>NOS Code</b>	<b>BSC / N 0102</b>		
<b>Credits(NSQF)</b>	<b>TBD</b>	<b>Version number</b>	<b>1.0</b>
<b>Industry</b>	<b>Banking, Financial services and Insurance</b>	<b>Drafted on</b>	<b>31/07/2013</b>
<b>Industry Sub-sector</b>	<b>Insurance</b>	<b>Last reviewed on</b>	<b>1/08/2013</b>
<b>Occupation</b>	<b>Insurance</b>	<b>Next review date</b>	<b>25/11/2016</b>



---

# National Occupational Standard



## Overview

**Provide On-Going Services**

National Occupational Standard	<b>Unit Code</b> BSC/N 0103	
	<b>Unit Title (Task)</b> Provide After-Sale/ On-Going Services	
	<b>Description</b>	This OS unit is about providing after sale services
	<b>Scope</b>	This unit/task covers the following: <ul style="list-style-type: none"> <li>• <b>Operations</b></li> <li>• <b>General/Administrative</b></li> </ul>
	<b>Performance Criteria (PC) w.r.t. the Scope</b>	
	<b>Element</b>	<b>Performance Criteria</b>
	<b>Operations</b>	To be competent, the user/individual on the job must be able to: <ul style="list-style-type: none"> <li>PC1. Build and maintain long-term relationships with clients</li> <li>PC2. Plan and execute regular follow-up visits with client to periodically review client needs</li> <li>PC3. Advise client on managing their policy according to needs- by investing larger premiums, obtaining partial withdrawal etc.</li> <li>PC4. Provide post-sale customer services such as delivering forms for address, beneficiary changes, collecting premium payments, setting-up automatic updates/reminders etc.</li> <li>PC5. Respond to customer queries/complaints</li> <li>PC6. Analyze client's current insurance products and policies with respect to new products and financial market status and suggest additions or changes</li> </ul>
	<b>General/Administrative</b>	To be competent, the user/individual on the job must be able to: <ul style="list-style-type: none"> <li>PC7. Update details of policies acquired and status into information system/records</li> <li>PC8. Prepare weekly/ monthly/annual reports on status of acquired clients, policy status etc. to supervisor/Manager</li> <li>PC9. Discuss and set revenue/policy targets with supervisor/manager</li> <li>PC10. Prepare reports on targets achieved and review future targets</li> <li>PC11. Follow security procedures when handling payment cheques, client confidential details such as finances etc.</li> </ul>
	<b>Knowledge and Understanding (K)</b>	

<p><b>A. Organizational Context</b> (Knowledge of the company / organization and its processes)</p>	<p>The user/individual on the job needs to know and understand:</p> <ul style="list-style-type: none"> <li>KA1. Organization’s contact policy on existing client base.</li> <li>KA2. Products and services available that complement the purchase of the customer.</li> <li>KA3. Risk compliance and assessing risk associated with various products</li> <li>KA4. Procedure for marketing additional products to existing clients.</li> <li>KA5. Procedure for assisting clients with application forms and processing policies</li> </ul> <hr/> <ul style="list-style-type: none"> <li>KA6. The organizations’ policy of privacy &amp; discretion when dealing with client’s Personal information.</li> <li>KA7. Methods to format data and information required for reporting on client base and policy status</li> <li>KA8. The procedure in the case of customer grievance and point of contact to resolve issues.</li> </ul>
<p><b>B. Technical Knowledge</b></p>	<p>The user/individual on the job needs to know and understand:</p> <ul style="list-style-type: none"> <li>KB1. Methods of research in order to assess new additions/ complementing policies for each client.</li> <li>KB2. Basic IT skills for operating application software/digital portal.</li> <li>KB3. Process of digitally updating client details</li> <li>KB4. Basic Accounting principles are required to help calculate term-based payment.</li> <li>KB5. Basic understanding of securities/funds/instruments in which premium is invested</li> <li>KB6. Types of payments accepted and process for the same</li> <li>KB7. Basic accounting concepts</li> <li>KB8. Basic economic/market related concepts impacting client investment</li> <li>KB9. Basic understanding of financial markets</li> <li>KB10. New products and suitability to clients existing needs</li> </ul>
<p><b>Skills (S)</b></p>	
<p><b>A. Core Skills/ Generic Skills</b></p>	<p><b>Writing Skills</b></p> <p>The user/ individual on the job needs to know and understand how to:</p> <ul style="list-style-type: none"> <li>SA1. Prepare concise reports and summary of the documents for review.</li> <li>SA2. Verbalize revenue targets for assessing performance.</li> </ul> <hr/> <p><b>Reading Skills</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <ul style="list-style-type: none"> <li>SA3. Comprehend sentences &amp; paragraphs in reports &amp; work related documents.</li> <li>SA4. Organizational and industry related regulations and guidelines that will impact clientele.</li> </ul>
	<p><b>Oral Communication (Listening and Speaking skills)</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <ul style="list-style-type: none"> <li>SA5. Should listen to the customers to be able to offer products that are pertinent to their requirements.</li> <li>SA6. Communicate clearly with the customer using language that he/she understands.</li> <li>SA7. Communicate with peers and supervisors with professionalism to work towards company objectives.</li> </ul>
<p><b>B. Professional Skills</b></p>	<p><b>Decision Making</b></p>

	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB1. Decide what Life Insurance Product is best for the customer based on needs assessment and financial status of the client.</p> <p>SB2. Make clear, logical decisions and portray confidence to the clients.</p>
	<b>Plan and Organize</b>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB2. Schedule appointments with potential clients</p> <p>SB3. Prepare agenda for discussion During meetings with clients</p> <p>SB4. Organize daily schedules to ensure all client requirements are handled</p>
	<b>Customer Centricity</b>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB5. Make decisions taking into account clients' best interests</p> <p>SB6. Focus on developing long term client relationships</p> <p>SB7. Follow-up and provide support services consistently</p>
	<b>Problem Solving</b>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB8. Be aware of set processes, the appropriate people to contact within the organization when faced with a problematic situation.</p>
	<b>Analytical Thinking</b>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB9. Develop insights and analyze trends from industry reports, secondary sources for market analyses etc.</p> <p>SB10. Assess clients financials and map out their requirements in line with insurance policies offered by the company</p>
	<b>Critical Thinking</b>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB11. Consistently obtain feedback and improve their performance</p> <p>SB12. Exercise judgment in unforeseen situations which preserve company values and are in line with organizational guidelines</p>

**BSC / N 0103**

**Provide After-Sale/ On-Going Services**

<b>NOS Code</b>	<b>BSC / N 0103</b>		
<b>Credits(NSQF)</b>	<b>TBD</b>	<b>Version number</b>	<b>1.0</b>
<b>Industry</b>	<b>Banking, Financial services and Insurance</b>	<b>Drafted on</b>	<b>31/07/2013</b>
<b>Industry Sub-sector</b>	<b>Insurance</b>	<b>Last reviewed on</b>	<b>1/08/2013</b>
<b>Occupation</b>	<b>Insurance</b>	<b>Next review date</b>	<b>25/11/2016</b>



---

# National Occupational Standard



---

## Overview

Assist clients with submitting claims and receiving payments



<b>Unit Code</b>	<b>BSC/N 0104</b>
<b>Unit Title (Task)</b>	<b>Process Payments when applicable</b>
<b>Description</b>	This OS unit is about processing payments for clients
<b>Scope</b>	<p>This unit/task covers the following:</p> <ul style="list-style-type: none"> <li>• Receive notification from family/company or notify nominees in case of death and process paperwork for claim settlement</li> <li>• Process payments in case of maturity of policy</li> <li>• Assist clients with obtaining payments for withdrawal, loan against policy, cash-back/rewards etc.</li> </ul>
<b>Performance Criteria (PC) w.r.t. the Scope</b>	
<b>Element</b>	<b>Performance Criteria</b>
<b>Operations</b>	<p>To be competent, the user/individual on the job must be able to:</p> <p>PC1. Receive notification in case of death of client/person insured from company, client family, other sources</p> <p>PC2. Reach out to beneficiaries/nominees if notified</p> <p>PC3. Assist beneficiaries with submitting necessary documents for claim settlement</p> <p>PC4. Ensure rapid processing of claim settlement</p> <p>PC5. Provide death benefits by delivering policy proceeds; re-assessing client/client's family needs</p> <p>PC6. In case of maturity of policy (completion of policy term), notify clients ,obtain necessary documents and submit them for release of payment</p> <p>PC7. Assist clients with processing requests for partial/complete withdrawal or surrender of the policy, obtaining loan against policy etc.</p> <p>PC8. Process requests for payment of cash-back, rewards and other payments due to client</p>
<b>General/ Administrative</b>	<p>To be competent, the user/individual on the job must be able to:</p> <p>PC9. Update details of policies acquired and status into information system/records</p> <p>PC10. Prepare weekly/ monthly/annual reports on status of acquired clients, policy status etc. to supervisor/Manager</p> <p>PC11. Discuss and set revenue/policy targets with supervisor/manager</p> <p>PC12. Prepare reports on targets achieved and review future targets</p> <p>PC13. Follow security procedures when handling payment cheques, client confidential details such as finances etc.</p>
<b>Knowledge and Understanding (K)</b>	

**BSC/ N 0104**

**Process Claims**

<p><b>A. Organizational Context</b> (Knowledge of the company / organization and its processes)</p>	<p>The user/individual on the job needs to know and understand:</p> <p>KA1. Procedure to handle clients during policy closure either due to death, maturity or surrender of policy</p> <p>KA2. The process for filing claims under different circumstances such as accidental death, natural death, policy maturity etc.</p> <p>KA3. List of supporting documents in the case of death of the client.</p> <p>KA4. Supporting documents required in the case of early termination and any approvals if necessary.</p> <p>KA5. Learn the security procedures set by the organization to do with handling money and confidential information.</p> <p>KA6. Escalation matrix for unresolved claims, problems with paper work and customer grievences</p> <p>KA7. Process of getting the coroner’s reports while assisting the customer in getting it.</p> <p>KA8. The organization’s process of requesting payment of cash-back, rewards and other payments due to client.</p> <p>KA9. Process when request is made for partial/complete withdrawal or surrender of the policy, obtaining loan against policy etc. while assisting clients.</p> <p>KA10. Methods to update the online portal, if applicable to client.</p> <p>KA11. Methods to format data and information required for reporting on client base and policy status</p> <p>KA12. Documents required for submitting claim</p>
<p><b>B. Technical Knowledge</b></p>	<p>The user/individual on the job needs to know and understand:</p> <p>KB1. Basic IT skills for operating application software/digital portal.</p> <p>KB2. IT skills to set up the online portal if applicable to the customer.</p> <p>KB3. Process of digitally updating client details.</p> <p>KB4. Methods/types of claims to be made and charges for the same</p> <p>KB5. Methods to calculate amount due when the customer withdraws/makes a claim</p> <p>KB6. Basic understanding of securities/funds/instruments in which premium is invested</p> <p>KB7. Types of payments accepted and process for the same</p> <p>KB8. Basic accounting concepts</p> <p>KB9. Basic economic/market related concepts impacting client investment</p> <p>KB10. Basic understanding of financial markets</p> <p>KB11. New products and suitability to clients existing needs</p>
<p><b>Skills (S) [Optional]</b></p>	
<p><b>A. Core Skills/ Generic Skills</b></p>	<p><b>Writing Skills</b></p> <p>The user/ individual on the job needs to know and understand how to:</p> <p>SA1. Fill forms, applications &amp; label documents in a clear manner.</p> <p>SA2. Prepare concise reports and summary of the documents for review.</p> <p><b>Reading Skills</b></p> <p>The user/individual on the job needs to know and understand how to:</p> <p>SA3. Comprehend sentences &amp; paragraphs in reports &amp; work related documents.</p> <p>SA4. Organizational and industry related regulations and guidelines that will impact Clientele.</p> <p><b>Oral Communication (Listening and Speaking skills)</b></p>

	<p>The user/individual on the job needs to know and understand how to.</p> <p>SA5. Should listen to the customers to be able to offer products that are pertinent to their requirements.</p> <p>SA6. Communicate clearly with the customer using language that he/she Understands.</p> <p>SA7. Communicate with peers and supervisors with professionalism to work towards company objectives.</p>
<p><b>A. Professional Skills</b></p>	<p><b>Decision Making</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB1. Decide what payment method, claims procedure is most appropriate for client</p> <p>SB2. Make clear, logical decisions and portray confidence to the clients.</p>
	<p><b>Plan and Organize</b></p>
	<p>The user/individual on the job needs to know and understand:</p> <p>SB3. Schedule appointments with potential clients</p> <p>SB4. Prepare agenda for discussion during meetings with clients</p> <p>SB5. Organize daily schedules to ensure all client requirements are handled</p> <p>SB6. Provide clients with status update on claims processed</p>
	<p><b>Customer Centricity</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB7. Make decisions taking into account clients' best interests</p> <p>SB8. Focus on developing long term client relationships</p>
	<p><b>Problem Solving</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB9. Address problems arising either customer or administration related and escalate those issues beyond one's role.</p>
	<p><b>Analytical Thinking</b></p>
	<p>The user/individual on the job needs to know and understand how to:</p> <p>SB10. Assess clients financials and map out their requirements in line with insurance policies offered by the company</p> <p>SB11. Develop insights and analyze trends from industry reports, secondary sources for market analyses etc.</p>
<p><b>Critical Thinking</b></p>	
<p>The user/individual on the job needs to know and understand how to:</p> <p>SB12. Consistently obtain feedback and improve their performance</p> <p>SB13. Exercise judgment in unforeseen situations which preserve company values and are in line with organizational guidelines</p>	

**BSC / N 0104**

**Process Claims**

<b>NOS Code</b>	<b>BSC / N 0104</b>		
<b>Credits(NSQF)</b>	<b>TBD</b>	<b>Version number</b>	<b>1.0</b>
<b>Industry</b>	<b>Banking, Financial services and Insurance</b>	<b>Drafted on</b>	<b>31/07/2013</b>
<b>Industry Sub-sector</b>	<b>Insurance</b>	<b>Last reviewed on</b>	<b>1/08/2013</b>
<b>Occupation</b>	<b>Insurance</b>	<b>Next review date</b>	<b>25/11/2016</b>



**CRITERIA FOR ASSESSMENT OF TRAINEES**

**Job Role - Life Insurance Agent**

**Qualification Pack - Q 0101**

**Sector Skill Council - Banking, Financial Services & Insurance (BFSI)**

**Guidelines for Assessment**

1. Criteria for assessment for each Qualification Pack will be created by the Sector Skill Council. Each Performance Criteria (PC) will be assigned marks proportional to its importance in NOS. SSC will also lay down proportion of marks for Theory and Skills Practical for each PC
2. The assessment for the theory part will be based on knowledge bank of questions created by the SSC
3. Individual assessment agencies will create unique question papers for theory part for each candidate at each examination/training center (as per assessment criteria below)
4. Individual assessment agencies will create unique evaluations for skill practical for every student at each examination/training center based on this criteria
5. To pass the Qualification Pack, every trainee should score 60% in total.
6. In case of successfully passing only certain number of NOS's, the trainee is eligible to take subsequent assessment on the balance NOS's to pass the Qualification Pack

		<b>Marks Allocation</b>	
National Occupation Standards	<b>Total Mark (200)</b>	<b>Theory</b>	<b>Skills Practical</b>
To Process Applications	<b>50</b>	25	25
To Process Claims	<b>50</b>	25	25
To Provide On-going Services	<b>50</b>	25	25
To Source Clients	<b>50</b>	25	25