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SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)

In accordance with regulation 24(c) of the Standard Generating Bodies Regulations of 28 March 1998, the Standards Generating Body (SGB) for

Insurance and Investment

publishes the following qualification and unit standards for public comment.

This notice contains the titles, fields, sub-fields, NQF levels, credits, and purpose of the qualification and unit standards. The qualification and unit standards can be accessed via the SAQA web site at www.saqa.org.za. Copies may also be obtained from the Directorate of Standards Setting and Development at the SAQA offices, Hatfield Forum West, 1067 Arcadia Street, Hatfield, Pretoria.

Comment on the qualification and unit standards should reach SAQA at the address below and no later *than* 5 September 2005. All correspondence should be marked Standards Setting – SGB Insurance and Investment and addressed to

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SOUTH AFRICAN QUALIFICATIONS AUTHORITY

QUALIFICATION:

National Diploma: Financial Services: Long-Term Risk Assessment

SAQA QUAL ID		QUALIFICATION TITLE	
49860		National Diploma: Financial Services: Long-Term Risk Assessment	
SGB NAME		NSB 03	PROVIDER NAME
SGB Insurance and Investment		Business, Commerce and Management Studies	
QUAL TYPE		(FIELD)	SUBFIELD
National Diploma		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	MINIMUM CREDITS	NQF LEVEL	QUALIFICATION CLASS
Undefined	245	Level 5	Regular-Unit Stds Based

PURPOSE AND RATIONALE OF THE QUALIFICATION

Purpose:

The National Diploma: Long-Term Risk Assessment: Level 5 is intended for Senior Underwriters, Senior Claims Assessors, Risk Consultants, Product Developers and Reinsurers in Long-Term Insurance (Group Benefits, Life, Disability and Healthcare Benefits Administration). It requires the application of medical knowledge to assess Long-Term Risk. The purpose of the Qualification is to build the knowledge and skills required by learners in Underwriting and Claims Assessing who are competent in the knowledge and skills required in the FETC: Long-Term Risk Assessment and are ready to study at Level 5. It is intended to empower learners to acquire knowledge, skills, attitudes and values required to operate ethically and responsibly as Senior Underwriters and Senior Claims Assessors and to respond to the challenges of the economic environment and changing nature of the Financial Services Industry. It should add value to the qualifying learner in terms of enrichment of the person, status, and recognition.

As a Qualification in Long-Term Risk Assessment, it provides a framework for learners to develop competencies related to the assessment of Risk in the Long-Term Insurance Sector in general. It provides a balanced learning experience that allows flexible access to life-long learning and to productive employment in Long-Term Insurance. It provides an opportunity for learners to learn and apply academic skills in relation to the workplace and will allow for multi-skilling.

Qualifying learners should be knowledgeable about and competent in:

- > Researching and evaluating information and manipulating and interpreting data to substantiate an argument and to interpret changing trends in the Long-Term insurance environment.
- > The changing nature of the financial services industry in general and Underwriting and Claims Assessing in particular.
- > Applying knowledge of risk and basic economics to make risk assessments.
- > The impact of HIV/AIDS on the Long-Term risk environment and related decisions.
- > Making professional and ethical Long-Term Risk Assessment decisions.

Rationale:

The National Diploma: Financial Services: Long-Term Risk Assessment: NQF Level 5 is designed specifically to meet the needs of learners in Underwriting, Claims Assessing and Reinsurance in the Long-Term Insurance Sector of the Financial Services Industry. It aims to develop informed and skilled learners who are able to assess risk in Long-Term Insurance. It is intended for learners who:

- > Have attained a National Certificate: Long-Term Insurance: Risk Assessment at NQF Level 4, or FETC:

Long-Term Risk Assessment and who wish to continue on a path of life-long learning specialising in the assessment of Long-Term Risk.

- > Have worked in Underwriting and/or Claims Assessing in the Long-Term Insurance sector for many years, but have no formal Qualifications in their area of specialisation.
- > Aspire to, or are already in senior positions in Underwriting and Claims Assessing.

The National Diploma: Financial Services: Long-Term Risk Assessment: NQF Level 5 is flexible enough to accommodate learners in formal education, in learnerships and learners already employed in the Financial Services Industry. The Qualification is part of a career path in Long-Term Risk Assessment. It requires the application of medical knowledge to Long-Term Risk Assessment. The intention is:

- > To promote the development of knowledge and skills which are required in the assessment of Long-Term Risk.
- > To provide opportunities for lifelong learning for people who work in Long-Term Risk Assessment where there were previously a variety of short courses but no nationally registered Qualification.

The skills, knowledge, values and attitudes reflected in the Qualification are required at a senior level to assess Long-Term Risk. Learners already employed in underwriting and claims assessing at this Level do work that requires specialised, technical skills and a broad knowledge base of the applicable legislation, economic principles, risk and the Financial Services Industry in general.

The National Diploma: Financial Services: Long-Term Risk Assessment: Level 5 should provide the means for current workers to receive Recognition of Prior Learning, to upgrade their skills and achieve a nationally recognised Qualification. The Qualification is structured in a way that exposes learners to the knowledge and skills necessary for Long-Term Underwriting, Reinsurance and Claims Assessing. Learners in Tendering and Pricing should do the National Certificate in Financial Services: Long-Term Risk Assessment: Level 5 rather than The National Diploma: Financial Services: Long-Term Risk Assessment: Level 5.

RECOGNIZE PREVIOUS LEARNING?

Y

LEARNING ASSUMED TO BE IN PLACE

Learners should be competent in Communication and Mathematical Literacy at NQF Level 4 and are ready to learn at Level 5. It is assumed that learners are competent in the Unit Standards in the National Certificate in Long-Term Insurance: Risk Assessment NQF Level 4 or the FETC: Long-Term Risk Assessment before accessing this Qualification.

Recognition of prior learning:

- > Provision has been made for prior learning to be recognised if a learner is able to demonstrate competence in the knowledge, skills, values and attitudes implicit in this Qualification. Application for Recognition of Prior Learning (RPL) should be made to a relevant accredited ETQA.
- > Credit towards a Unit Standard is subject to quality assurance by a relevant accredited ETQA and is conducted by a workplace assessor.
- > This Qualification can be obtained in part or in whole through Recognition of Prior Learning.
- > RPL will be done using a range of assessment tools and techniques that have been jointly decided upon by the learner and the assessor.
- > The same principles that apply to assessment of the Qualification and its associated Unit Standards apply to RPL.

Access to the qualification:

There is open access to this Qualification for all learners in possession of an FETC or equivalent qualification but the Learning assumed to be in place, detailed below should be borne in mind.

QUALIFICATION RULES

Level, credits and learning components assigned to the qualification:

The National Diploma: Financial Services: Long-Term Risk Assessment is made up of a planned combination of learning outcomes that have a defined purpose and will equip learners to make decisions at a high level and to conduct risk assessments. The Diploma will provide a final step in a specialised career path in Underwriting and/or Claims Assessing. The next step in the career path would be a Management Qualification at level 6. The Qualification articulates with the National Certificate in Financial

Services: Long-Term Risk Assessment: Level 5 in that the Unit Standards classified as Fundamental and six of the Unit Standards classified as Core in the certificate are also Fundamental and Core in the National Diploma in Financial Services: Long-Term Risk Assessment: NQF Level 5.

The Qualification is made up of Unit Standards that are classified as Fundamental, Core and Elective for the purpose of this Qualification. A minimum of **245** credits is required to complete the Qualification. In this Qualification the credits are allocated as follows:

- > Fundamental: **41** Credits - **17%**
- > Core: **123** Credits - **50%**
- > Electives: **81** Credits - **33%**
- > Total: **245** Credits - **100%**

Fundamental Component (All are compulsory):

After wide consultation in the Financial Services industry it was agreed that there should be a common set of Unit Standards that are Fundamental to all Financial Services Qualifications at NQF Level 5 to allow for articulation and portability of Qualifications within the industry. The Unit Standards that are Fundamental in this Qualification are those agreed to at a meeting of the Financial Services Standards Generating Body (FSSGB) on 15 January 2003.

Core Component (All are compulsory):

One hundred and twenty three credits have been allocated to Unit Standards designated as Core for the purpose of this Qualification. This is to ensure that the Qualification has a definite Long-Term Risk Assessment focus. They provide an opportunity to develop knowledge through research and the application of knowledge and study skills. The Core Unit Standards provide the knowledge, insight and skills required in the assessment of medical and non-medical related Long-Term Risk.

Elective Component:

The Unit Standards classified as Electives in this Qualification have been carefully selected to allow learners to achieve a Qualification that is relevant to the work that they do and to their chosen career path in Underwriting and/or Claims Assessing. They are specifically indicated because of the specialised nature of the work in Underwriting and Claims Assessing and to ensure that there is at least a 60% difference between the National Certificate: Financial Services: Long-Term Risk Assessment: NQF Level 5 and the National Diploma in Financial Services: Long-Term Risk Assessment: NQF Level 5.

Learners are required to select electives that add up to at least 81 credits. In the second round of the FAIS Fit and Proper implementation, Claims Assessors will require a Qualification to be licensed by the Financial Services Board (FSB).

There are electives that are particularly appropriate to Underwriters and electives apply more specifically to Claims Assessors. Underwriters and Claims Assessors are strongly advised to select electives from the appropriate group. The grouping of the Electives does not imply that learners should select Electives from only one specific category. Electives selected may relate directly to the learner's work role in an organisation or may be life skills to enhance employability.

The Electives have been grouped under the headings:

- > Claims Assessing.
- > Underwriting.
- > Group Retirement Benefits.
- > General Industry.
- > Personal Development.

EXIT LEVEL OUTCOMES

The National Diploma: Financial Services: Long-Term Risk Assessment: Level 5 is intended for personnel already employed in Underwriting or Claims Departments in the industry or learners in learnerships. Learners require an informed understanding of the important terms, rules, concepts, principles and theories of the assessment of Long-Term Risk. They are required to gather, analyse, interpret, evaluate and synthesis information and to use their knowledge to solve both routine and unfamiliar problems related to preferred and/or sub-standard risk, to adjust an application of a solution when necessary and to evaluate the change using relevant evidence.

Learners are required to apply communicated information coherently in the language used in Underwriting and Claims contexts, including the use of medical terminology, and to present and communicate information reliably and accurately orally and in writing.

Learners should have the capacity to take responsibility for their own learning and their actions and should be able to evaluate their own performance against given criteria.

The learner will be able to:

1. Gather, analyse, synthesise and evaluate information, manipulate and interpret data and identify trends, communicate information coherently in writing and orally, and show insight into current affairs in the Financial Services sector.
2. Demonstrate insight into the Long-Term Risk Assessment operating environment as a system within the Financial Services Industry in general and the Long-Term Insurance sector in particular.
3. Apply knowledge of legislation, ethics, and compliance in order to assess a Long-Term Risk, adjust the solution if necessary and evaluate the proposed change using relevant evidence.
4. Apply specialised technical knowledge to assess Long-Term Risk in a non-standard situation.
5. Research information to inform a risk assessment and/or substantiate a decision and motivate changes in corporate policy.

Exit Level Outcomes for the Critical Cross-Field Outcomes:

The learner is able to demonstrate ability to:

- > Identify and solve well defined problems of a routine and non-routine and unfamiliar nature within the context Long-Term risk assessment in which responses show that responsible decisions have been made, adjust common solutions to meet changes in the problem and motivate the changes within own limit of authority.
- > Work effectively with others as a member of a team, group, organisation or community. As the Qualification is intended to be part of a learnership it is unlikely that the learner would work alone and decisions at this level are usually made by a committee.
- > Organise and manage him/herself and his/her activities responsibly and effectively in that it is expected that the learner will be responsible for his/her own learning and for organising his/her own work allocated tasks responsibly in the work environment. She/he is required to complete research assignments timeously and to demonstrate insight into different aspects of Long-Term Risk Assessment.
- > Collect, organise and critically evaluate information. These competencies are built into the Assessment Criteria in many of the Unit Standards and the learner is required to do research projects and analyse information from the media.
- > Communicate effectively using visual, mathematics and language skills in the modes of oral and/or written presentations. These competencies are an integral part of all the Unit Standards and are built into the Assessment Criteria.
- > Use science and technology effectively and critically showing responsibility towards the environment and the health of others in that the Financial Services environment is technology driven and very few Underwriting and/or Claims Assessing activities take place without the application of technology.
- > Demonstrate an understanding of the world as a set of related systems by recognising that problem-solving contexts do not exist in isolation in demonstrating insight into current affairs in the sector, understanding the consequences of non-compliance and the interrelationship between the various indicators and trends in the market.

In addition this Qualification contributes to the full personal development of each learner and the social and economic development of the society at large, by making it the underlying intention of any programme of learning to make the individual aware of the importance of

- > Reflecting on and exploring a variety of strategies to learn more effectively in order to become an informed worker in Long-Term Risk Assessment.
- > Being culturally and aesthetically sensitive across a range of social contexts in dealing with diverse people in the workplace including clients and co-workers and in making assessment decisions.

Exit points for learners who do not complete a Qualification:

- > Learners will be credited with Unit Standards in which they have proved competence.
- > Learners who complete individual Unit Standards but do not complete this Qualification retain their credits. However, should the substance of the Unit Standard change, the validity of the credit towards the Qualification may be reviewed. In such cases, learners should apply to SAQA for an official record of learning.
- > Learners who change their provider or learning site before completing the Qualification may transfer their credits to the new learning site.
- > An official, original SAQA record of learning is required as proof of learning before the learner is officially transferred to the new learning site.

ASSOCIATED ASSESSMENT CRITERIA

The National Diploma: Financial Services: Long-Term Risk Assessment: Level 5 is intended for personnel already employed in Underwriting or Claims Departments in the industry or learners in learnerships. Learners require an informed understanding of the important terms, rules, concepts, principles and theories of the assessment of Long-Term Risk. They are required to gather, analyse, interpret, evaluate and synthesis information and to use their knowledge to solve both routine and unfamiliar problems related to preferred and/or sub-standard risk, to adjust an application of a solution when necessary and to evaluate the change using relevant evidence.

Learners are required to apply communicated information coherently in the language used in Underwriting and Claims contexts, including the use of medical terminology, and to present and communicate information reliably and accurately orally and in writing.

Learners should have the capacity to take responsibility for their own learning and their actions and should be able to evaluate their own performance against given criteria.

The learner will be able to:

1:

- > Current events and developments that could impact on the financial services sector in general and the assessment of Long-Term risk in particular are analysed and discussed and an informed personal opinion is expressed and substantiated in the discussion indicating ability to anticipate or predict future trends and the potential impact on the industry.
- > Knowledge learnt in various Unit Standards and current events as they occur is integrated with an informed understanding of Financial Services environment in general, and the Long-Term environment in particular so that knowledge of the industry is applied in authentic situations.
- > Information is gathered, analysed, interpreted, and summarised, from a range of sources and presented reliably and accurately.
- > Financial and other data is manipulated and interpreted to identify trends.

2:

- > The Underwriting and/or claims assessing environment is explained as a system within the Financial Services sector in general and the Long-Term Insurance sub-sector in particular and an indication is given of current issues and changes in the sector.

3:

- > Methods, procedures and techniques of Long-Term Risk Assessment are applied with reference to specific company policy, legislative requirements and competitive industry practices.
- > Decisions are substantiated based on available information with due regard for compliance and within own authority limits or mandate.
- > The concept of ethics is explained with reference to the South African Constitution, the application in an organisation's code of conduct and the implications for confidentiality and the right to information.
- > Knowledge of legislation, regulations and LOA codes are applied to make an ethical non-standard assessment decision.

4:

- > Non-standard assessment decisions are made in line with an agreed mandate, relevant service

agreements, treaties with reinsurers and an organisation's customer service policy.

> The impact of current trends on risk profiles and a specific market are analysed and the principles of risk are applied to make a financial decision.

> Medical and risk related knowledge are applied to underwrite a non-standard risk or assess a complex claim.

5:

> Evidence is evaluated and used to substantiate an argument and to interpret changing trends in the macro, micro and medical environments that impact on risk profiles.

> Decisions are substantiated based on research with due regard for compliance and within own authority limits or mandate.

> Trends and issues in Long-Term insurance that present an abnormal risk are analysed and interpreted in order to recommend a course of action.

> A risk related topic or issue is identified and researched, using a variety of sources, and new ideas are accommodated to inform current practice.

Integrated assessment:

Assessment practices must be fair, transparent, valid and reliable and should ensure that no learner is disadvantaged. Learners who wish to be assessed against the competencies in the Qualification and/or associated Unit Standards should direct enquiries to the relevant ETQA.

The focus of assessment must be on the assessment of the learning outcomes rather than learning outputs. The Specific Outcomes guide the learning and training process towards the outcomes on a continuous basis. The purpose is to determine whether the outcomes have been attained. Situations should present a wide range of options. Applications should require significant choices from a wide range of procedures and in a number of contexts.

Learning, teaching and assessment are inextricably linked. Where appropriate, assessment of knowledge, skills, attitudes and values indicated in the various Unit Standards should be integrated.

Assessment has a formative monitoring function. Formative assessment should be used to assess gaps in the learners' skill and knowledge and to indicate where there is a need for expanded opportunities. The goal is to promote learning and to assess the efficacy of the teaching and learning process. Feedback from assessment informs teaching and learning and allows for the critique of outcomes, methodology and materials. Formative assessment is diagnostic and as such it should guide the learner and the trainer. It is continuous and is used to plan appropriate learning experiences to meet the learner's needs. It provides information about problems experienced at different stages in the learning process. As it is criterion referenced, if the learner has met the assessment criteria, he/she has achieved the outcomes.

Assessment should also have a summative component. Summative assessment may be used on completion of a Unit Standard, but should not be the only form of assessment.

A variety of methods must be used in assessment and tools and activities must be appropriate to the context in which the learner is working. Assessment should take place in an authentic context as far as possible. Where it is not possible to assess competence in the workplace, simulations, case studies and other similar techniques should be used to provide a context appropriate to the assessment.

Integration implies that theoretical and practical components should, where possible, be assessed together. Integrative techniques should be used to assess applied competence. Learners should be required to demonstrate that they can perform the outcomes with understanding and insight.

Assessment should ensure that all Specific Outcomes, embedded knowledge and Critical Cross-Field Outcomes are evaluated. Assessment of the Critical Cross-Field Outcomes should be integrated with the assessment of the Specific Outcomes. The Critical Cross-Field Outcomes are implicit in some Unit Standards and programmes should be designed to extend and further reflect the integration.

Before The National Diploma in Financial Services: Long-Term Risk Assessment: Level 5 is awarded, learners are required to demonstrate competence in the required Unit Standards and complete a summative assessment based on the Exit Outcomes of the Qualification.

INTERNATIONAL COMPARABILITY

A search for international Qualifications to be used for a comparison with the National Diploma in Financial Services: Long-Term Risk Assessment: Level 5 was facilitated by previous comparisons for the FETC:

Medical Claims Assessing and FETC Long-Term Risk Assessment L4.

As part of the Level 4 international research, documentation was obtained from the Chartered Insurance Institute (CII) in the UK and the project team responsible for reviewing the financial Qualifications for the National Finance Industry Training Advisor in Australia. These formed the basis of the international comparison for the National Certificate in Financial Services: Long-Term Risk Assessment: Level 5 and were the reason the UK and Australia were selected for the international comparison for the National Diploma in Financial Services: Long-Term Risk Assessment: Level 5.

The findings of the international comparison were shared with a group of South African Subject Matter Experts who are familiar with the modules offered by the Chartered Insurance Institute in the UK. The South African Qualification and the International Qualifications are very different. The international standards are written by function as opposed to integrated knowledge (seeing the relationship and implications between variables) that is integral to the National Diploma in Financial Services: Long-Term Risk Assessment: Level 5. The subject matter experts indicated the holistic competencies of skilled workers in assessing Long-Term risk include non-medical and specialised medical knowledge as well as liaising with decision makers and/or setting or influencing underwriting and claims risk assessment policy. The topics covered in the international Qualifications were compared to the Exit Level Outcomes of the National Diploma In Financial Service: Long-Term Risk Assessment: Level 5 as it was not possible to compare topic headings of the CII modules and the more generic Risk Management outcomes of the Australian Unit Standards.

Sites researched/organisations contacted:

Uk:

> Financial Services Skills Council - UK: The Financial Services Skills Council is licensed by the UK government to work in partnership with employers to provide strategic and responsible leadership for training, education and development for the financial services industry in the UK. However, the industry standards sourced at this site are set at level three and lower and were used for the FETC: Long Term Risk Assessment comparison, but are not appropriate for the purposes of the comparison for the National Diploma In Financial Services: Long-Term Risk Assessment: Level 5. <http://www.fsnto.org.uk>.

> The Chartered Insurance Institute (CII) is a professional provider organisation for employees working in the insurance and financial services industry. It provides access to relevant Qualifications for employees at all levels and across all sectors of the industry. The CII provides various elective modules that have risk assessment competencies included. The SGB received documentation from the CII regarding two of their underwriting and risk related electives, viz. (Module 555) Life and disability underwriting and (Module 556) Life and Disability Claims which have been used for this comparison. <http://www.cii.co.uk>.

Australia:

> The National Training Information Service (Australia): The Australian Government's National Training Information Service web site provides information on the Qualifications, Qualification structures and the Unit Standards registered on the AQF. <http://www.ntis.gov.au>.

> National Finance Industry Training Advisor: The SGB made contact with the project team responsible for scoping and rewriting the Financial Services Training Package. A training package is an integrated set of nationally endorsed competency standards, assessment guidelines and AQF Qualifications for a specific industry, industry sector or enterprise. <http://www.nfitab.com.au>.

Background and Rationale for the choice of countries for comparison with the National Diploma In Financial Services: Long-Term Risk Assessment: Level 5.

During October and November 2004 the SGB submitted the FETC: Medical Claims Assessing and the FETC: Long-Term Risk Assessment Qualifications to SAQA for registration. In the process, a great deal of information was gathered that was relevant to the National Diploma in Financial Services: Long-Term Risk Assessment: Level 5. This information also identified trends at Diploma and Degree level internationally and facilitated the identification of Unit Standards to be included in the South African Qualification to ensure that it meets international best practice. By using existing information and selecting the same countries for this comparison, the SGB not only managed to maximise resources and minimise time and costs, without losing quality, but also maintained consistency for the comparison of this cluster of Financial Services standards. For this reason the comparison is based on Qualifications sourced from the UK and Australia.

United Kingdom (UK):

Chartered Insurance Institute (UK) Advanced Diploma In Insurance, Elective Modules 555: Life And Disability Underwriting And 556: Module 556 Life And Disability Claims.

The CII provides an Advanced Diploma in Insurance, which is set at a UK degree level. Two of the units in the advanced diploma are Life and Disability Underwriting and Life and Disability Claims. These units comprise 120 hours of learning each, roughly equivalent to 24 credits on the South African NQF at level 6. The CII provided an overview of the units, which enabled the SGB to compare the Core Unit Standards and Outcomes in the proposed Qualification with the unit at a broad level. Module 555 is aimed at the medical underwriting function and module 556 involves the application of non-medical underwriting practice. Since together, the CII modules cover medical and non-medical underwriting and claims assessing, they will both be used for the comparison against the National Diploma in Financial Services: Long-Term Risk Assessment: Level 5.

The medical underwriting outcomes of the Life and disability-underwriting module are as follows:

Module 555 Life and Disability Underwriting:

- > Anatomy and physiology.
- > Disorders and diseases.
- > Non-medical risk factors.
- > Assessment of extra risk.
- > Financial risk assessment.
- > Underwriting - Life and disability risks.
- > Mechanics of underwriting.

The National Diploma: Financial Services: Long-Term Risk Assessment: Level 5 requires the application of knowledge in each case.

Module 556 - Life And Disability Claims:

- > Introduction to Claims Management.
- > Pre-Claims considerations.
- > Claims assessment tools - what is available and when to use them.
- > Financial claims assessment.
- > Determining validity of the claim.
- > Legal issues at claim stage.
- > Actuarial considerations and reinsurance.
- > Assessment of medical risks.
- > Disability terms and concepts.
- > Disability assessment - principles and practice.
- > Medical aspects of claims assessment.
- > Work and work environment.
- > Rehabilitation.

There are synergies with the National Diploma in Financial Services: Long-Term Risk Assessment: Level 5 which focuses on both medical and other Long-Term risk.

Australia:

Australian National Training Authority, Financial Services Training Package Diploma of Insurance Services is intended for employees working in Underwriting and Claims Management and/or specialist roles within general insurance (e.g. lead a claims team, lead an underwriting team, handle complex claims, underwrite complex risk, surveying risk exposure, claims recovery, portfolio performance etc). It includes:

- > Loss Adjusting.
- > Life Distribution.
- > General Distribution.
- > ASIC accreditation - Financial Product Adviser in Life Insurance.

Detailed Comparison against the Exit Level Outcomes:

The South African Exit Level Outcomes are listed below with their associated Unit Standards. CII units and Australian Unit Standards which have similar outcomes are listed for each Exit Outcome:

1. Gathering, analysing, synthesising and evaluating information, manipulating and interpreting data and identifying trends, communicating information coherently in writing and verbally, and showing insight into current affairs in the Financial Services sector.

Associated SA Unit Standards:

- > Demonstrate knowledge and insight into current affairs in the Financial Services Sector.
- > Interpret how current trends impact on risk profiles.
- > Describe the financial lifecycle of an individual.
- > Evaluate the inherent risks to an organisation in a specific market.

Associated CII Units/Topics - Module 555:

- > The following topics covered under the Underwriting* Life and disability risk unit infer data gather and analysis:
 - > Mechanics of application processing.
 - > Requirements for medical evidence, including non-medical limits, private medical attendant's report and medical examiners report.
- > The following topics covered under the Mechanics of underwriting unit infer data gathering and analysis:
 - > Supporting medical evidence, with particular reference to the private medical attendant's report, medical examiner's report and questionnaires.

Associated CII Units/Topics - Module 556:

In the absence the outcomes or Unit Standards against which the CII develops their courses and modules, the SGB used other available information to identify the exit level outcome of the topics. In this instance the knowledge rating of the topics included in the Module indicated the extent to which each topic required "Gathering, analysing, synthesising and evaluating information". Each sub-topic in the CII has been designated a numerical knowledge rating as follows:

- > General background awareness necessary.
- > Requires a knowledge of the major elements of procedures or concepts and their uses.
- > Requires the ability to evaluate concepts, issues, policies and procedures, together with an understanding of associated aspects of these items and their application to various situations.

The topics and sub-topics indicated by a knowledge rating of 3 have some synergies with the exit level outcome of Gathering, analysing, synthesising and evaluating information (with less emphasis on synthesis). Most topics are covered in the outcomes of the FETC: Long-Term Risk Assessment.

Related CII Topics and sub-topics with their designated rating.

- > The product control cycle and principles of risk management; 3.
- > Major benefit types: income protection and waiver of premium, critical illness, terminal illness and total permanent disability, long-term care, death; 3.
- > The importance of policy conditions; 3.
- > Pre-claim considerations.
- > Determining whether the policy is in force; lapse procedure; 3.
- > The importance of reviewing the proposal and underwriting papers; 3.
- > ABI Statement of Long-term Insurance Practice; 3.
- > Claim policy conditions for each benefit type, including exclusions; 3.
- > ABI Statements of Best Practice for income protection and critical illness; 3.
- > Determining validity of the claim.
- > Claim policy conditions for each benefit type, including exclusions; 3.
- > ABI Statements of Best Practice for income protection and critical illness; 3.
- > Problem areas for each claim type.
- > Income protection and waiver of premium: prisoners and overseas claimants, loss of earnings, rehabilitation benefit for the self employed, importance of waiver of premium; 3.
- > Group claims: actively at work, switched schemes, pre-existing conditions, eligibility, termination of employment, free cover; 3.
- > Review procedures for income protection, waiver of premium, long-term care: Row chart; 3.
- > Critical illness, terminal illness and permanent total disablement: definition problems; 3.
- > Death: overseas disappearance, murder, suicide, AIDS; 3.

- > Determining title: death, assignment, trusts and bankruptcy; 3.
- > Non-contractual provisions: commuted values, ex-gratia payments, provisional/on account, commercial decisions; 3.
- > Declining claims: recommended procedure; 3.
- > Legal issues at claim stage.
- > Non-disclosure and misrepresentation: definitions and remedies; 3.
- > Determining and responding to fraud: fraud conditions, burdens of proof; 3.
- > Utmost good faith: duty at proposal, commencement and claim stage; 3.
- > Capacity, insurable interest, prisoners, rights of third parties
- > ABI codes of practice; 3.
- > How the strict law is modified; 3.
- > Arbitration: contractual and other types; 3.
- > Actuarial considerations and reinsurance.
- > Commuted values; 3.
- > Disability terms and concepts.
- > Definition of terms: disability, incapacity, functional capacity, impairment, handicap and deficit; 3.
- > Definition of different models of disability; 3.
- > Disability assessment - principles and practice.
- > Mental health and psychological evaluation; 3.
- > Functional limitations, restrictions and functional capacity assessment; 3.
- > Formation of ranges of expectation and evaluation of consistency and consensus; 3.
- > Medical aspects of claims assessment.
- > General considerations and product-specific details in respect of
 - > Musculo-skeletal problems; 3.
 - > Cardio-respiratory diseases; 3.
 - > Cancer; 3.
 - > Neurological diseases and injuries; 3.
 - > Sensory disabilities - vision and hearing; 3.
 - > Mental health problems; 3.
- > Assessment of subjective and variable conditions; 3.
- > Multiple impairments and their implications; 3.

Associated Australian Unit Standards:

- > Determine and manage risk exposure strategies:
This unit describes the high level competencies needed to analyse risk factors, determine appropriate risk assessment strategies, communicate risk assessment strategies to relevant staff and Intermediaries, and manage risk assessment strategies.

- > Communicate in the workplace (Industry core Unit Standard):
This unit covers the basics of written and oral communication as they apply in the work environment.

2. Demonstrating insight into the Long-Term Risk Assessment operating environment as a system within the Financial Services Industry in general and the Long-Term Insurance sector in particular.

Associated SA Unit Standards:

- > Apply basic economic principles to the financial services sector.
- > Demonstrate knowledge and insight into the changing nature of the financial services industry and its consumers in South Africa.
- > Demonstrate knowledge and understanding of risk in a financial services environment.
- > Liaise with decision makers in an organisation at strategic level to manage the risk in high-risk target markets.
- > Analyse a facultative arrangement in order to comment on its appropriateness for a specific organisation.
- > Negotiate terms on a facultative basis in order to achieve a competitive advantage.

Associated CII Units/Topics - Module 555:

- > Non medical Risk Factors.
- > Financial Risk Assessment,
- > Underwriting - Life and disability risk.
- > Mechanics of Underwriting.

Associated CII Units/Topics - Module 556:

Financial Claims Assessment:

- > Financial underwriting of income protection, critical illness.
- > Total permanent disability, long-term care and death.
- > Limitation of benefit: income protection and death in service.
- > Types of employment: types of evidence:
 - > Employed.
 - > Self employed.
 - > 7 employed directors.
 - > Partnerships.
- > Key-persons cover.
- > Group income protection benefits.
- > Benefits in kind and dividends.
- > Ill health early retirement.
- > Continuing income and benefit from other sources.
- > State benefit system:
 - > Available benefits.
 - > Assessment and entitlement to those benefits.
- > Proportionate and rehabilitation benefits.

Associated Australian Unit Standards:

- > Negotiate treaty reinsurance:

This unit covers the functions for negotiating treaty reinsurance in accordance with the company guidelines and procedures.

3. Applying knowledge of legislation, ethics, and compliance in order to assess a Long-Term risk, adjust the solution if necessary and evaluate the proposed change using relevant evidence.

Associated SA Unit Standards:

- > Apply basic principles of ethics and professionalism in a business environment.
- > Analyse the impact of the South African Constitution and other legislation on ethical risk assessment principles and practices in South Africa.
- > Apply technical knowledge to advise and support Intermediaries on risk in Long-Term products.

Associated CII Units/Topics - Module 555:

The following topics covered under the Underwriting - Life and disability risk unit cover legislation, ethics and compliance:

- > Ethics and confidentiality. European Data Protection Directive 1999.
- > Practical procedures in connection with the access to Medical Reports Act 1988.
- > Regulation of the Ombudsman.
- > The ABI code of Practice 1999 in relation to the above matters.

Associated CII Units/Topics - Module 556:

Legal issues at claim stage - This CII Unit of Titles relates to the SA elective stream of competencies around legislation and ethics surrounding Claims assessing.

- > Appeals process within the life office: British Standard.
- > Role of the Financial Ombudsman Service and procedures: how the strict law is modified.
- > Woolf reforms: impact on dispute resolution.
- > Arbitration: contractual and other types.
- > Financial Services & Markets Act 2000; 1.
- > Contract Rights of Third Parties Act 1999.
- > Human Rights Act 1998.
- > Data Protection Act 1998.
- > Protection from Harassment Act 1997.
- > Disability Discrimination Act 1995.
- > Unfair Terms in Consumer Contract Regulations 1994.
- > Health Records Act 1990.
- > Access to Medical Records Act 1988.
- > Unfair Contract Terms Act 1977.
- > Married Women's Property Act 1882.

- > ABI codes of practice.
- > Determining validity of the claim.
- > Managing claimant expectation; early intervention.
- > Claim policy conditions for each benefit type, including exclusions.
- > ABI Statements of Best Practice for income protection and critical illness.
- > The role of experts: chief medical officers, lawyers, accountants. of premium group claims: actively at work, switched schemes, pre-existing conditions, eligibility, termination of employment, free cover. premium, long-term care: flow chart.
- > Critical illness, terminal illness and permanent total disablement: definition problems.
- > Death: overseas disappearance, murder, suicide, AIDS.
- > Determining title: death, assignment, trusts and bankruptcy.
- > Making a claim payment: interest and UK tax implications.
- > Non-contractual provisions: commuted values, ex-gratia payments, provisional/on account, commercial decisions.
- > Declining claims: recommended procedure.

Associated Australian Unit Standards:

- > Investigate claims:
This unit covers the competencies needed to investigate a claim. The investigation may cover the degree of liability or a potential fraud. The unit includes competencies for clarifying the brief, conducting the investigation and reporting. The function may be conducted within an organisation or it may be outsourced.
- > Determine and manage risk exposure strategies:
This unit describes the high level competencies needed to analyse risk factors, determine appropriate risk assessment strategies, communicate risk assessment strategies to relevant staff and Intermediaries, and manage risk assessment strategies.
- > Apply principles of professional practice to work in the financial services industry - Industry core standard.
- 4. Apply specialised technical knowledge to assess Long-Term risk in a non standard situation.

Associated SA Unit Standards:

- > Apply technical knowledge of Long-Term risk to make a competitive business decision in a non-standard situation.
- > Interpret how current trends impact on risk profiles.
- > Apply a researched trend to refine nonmedical risk assessments in terms of occupation and avocation.
- > Apply technical knowledge and insight to process a complex claim in Long-Term Insurance.
- > Analyse a potentially fraudulent Long-Term insurance claim.
- > Present a case to substantiate a decision to repudiate a high risk Long-Term claim in a legal action.
- > Apply a researched trend to manage disability claims.
- > Analyse the medical risk impacting on occupations and avocations.
- > Interpret medical reports on a high risk proposal or client to assess the Long-Term risk,
- > Demonstrate knowledge and insight into the impact of HIV/AIDS on financial products, markets and the workforce.
- > Apply technical knowledge of Long-Term risk to make a competitive business decision in a non-standard situation.

Associated CII Units/Topics - Module 555:

- > Assessment of extra risk.
- > Nature of extra risk.
- > Methods of treating under-average lives and extra risks.
- > Imposition of additional premiums or restrictions on cover provided.
- > Mechanism of loading.
- > Non medical risk factors.
- > Various types of policies in relation to life and disability underwriting and their application to the provision of health care.
- > The nature of occupational and recreational risks and the impact of these risks on the type of insurance product offered.
- > Underwriting process and consideration of specific hazardous occupational and recreational risks. The use of special questionnaires.
- > Increased mortality and morbidity for residential risks and the underwriting process.

- > Geographical risk for major continents.

Associated Australian Unit Standards:

- > Issue contracts of insurance covering non-routine situations.

- > Investigate claims:

This unit covers the competencies needed to investigate a claim. The investigation may cover the degree of liability or a potential fraud. The unit includes competencies for clarifying the brief, conducting the investigation and reporting. The function may be conducted within an organisation or it may be outsourced.

5. Researching information to inform a risk assessment and/ or substantiate a decision and motivate changes in corporate policy.

Associated SA Unit Standards:

- > Present an informed argument on a current issue in a business environment.
- > Research trends in disease and disease management that could impact on Long-Term mortality and morbidity.
- > Demonstrate knowledge and understanding of the financial consequences of a claim to an organisation and the carrier of insurance.

Associated CII Units/Topics - Module 555:

- > Not apparent in the topics of the Life and Underwriting Module - However, one could surmise changes to corporate policy could be covered in the Underwriting Management Module offered as an elective as part of the Advanced Diploma by the Chartered Insurance Institute.

Associated Australian Unit Standards:

- > Undertake post loss risk management:

This unit describes the high-level competencies needed to review the effect of losses on the portfolio, identify problems and develop remedial risk management strategies.

- > Determine risk rating for investment and insurance products:

This unit covers the functions involved in monitoring and analysing risks and determining the risk rating associated with an existing or new investment or insurance product.

Exit Level Outcomes for the Critical Cross-Field Outcomes that have synergies with the Australian Unit Standards:

- > Communicate effectively using visual, mathematics and language skills in the modes of oral and/or written presentations. These competencies are an integral part of all the Unit Standards and are built into the Assessment Criteria.

- > Communicate in the workplace - Industry Core Unit Standard. This unit covers the basics of written and oral communication as they apply in the work environment.

- > Use science and technology effectively and critically showing responsibility towards the environment and the health of others in that the Financial Services environment is technology driven and very few activities take place without the application of technology.

- > Use technology in the workplace - Industry Core Unit Standard.

Conclusion:

Competent learners achieving the South African and Australian standards will have acquired risk management strategies that are Fit for Purpose in the environments in which they work. In South Africa the focus is on both non-medical and specialised medical knowledge competencies, and in Australia it is on broader, more generic risk management strategies that could provide a foundation to specialise in any aspect of risk management. The main differences between the SA and Australian Qualification are:

- > The South Africa Qualification is more focused on medical risk assessment strategies than generic risk assessment.

- > The South Africa standard is more focused on Life and Group Risk while the international Qualifications are more generic and cover the Banking, Accounting and Finance fields and can be cross-sectoral.

The CII module is similar to the South African Qualification in that it also covers the application of medical risk assessment strategies. The main differences are:

- > Where Aids is covered as a topic in the CII module it appears to be from a business perspective and does not observe the clinical features of HIV/AIDS.
- > Risk communication and/or providing input to underwriting policy are not apparent in the CII module reviews.

~~In conclusion the three Qualifications have similar Exit Level Outcomes~~ with the following major differences:

- > Learners exiting all the Qualifications will have Risk Management competencies but it appears that the South African learner will have a far wider understanding of implications for the Management of Long-Term Risk (as opposed to the narrow task focus). In addition, the South African Qualification includes Economic Risk, Financial Underwriting and Environmental, Occupational, Vocational, Environmental and Demographical risk factors.

> There is also more focus on personal development and empowerment of the learner in the South African Qualification. i.e. the focus is not limited to work based competencies, but to increasing competency of the learner as a whole person.

ARTICULATION OPTIONS

This Qualification articulates horizontally with:

- > The National Certificate in Financial Services: Wealth Management: Level 5 and other yet to be developed Qualification in Financial Services at Level 5 on the basis of the Fundamentals.
- > The National Certificate in Financial Services: Long-Term Risk Assessment: Level 5.

It articulates vertically with:

- > Management Qualifications at Level 6 depending on the admission requirements of specific Higher Education Institutions.
- > Actuarial Qualifications depending on admission requirements of specific Higher Institutions.

MODERATION OPTIONS

This Qualification will be internally assessed and externally moderated by a moderator registered by a relevant accredited ETQA or an ETQA that has a Memorandum of Understanding with the relevant accredited ETQA.

- > Moderators, competent at the level of the Qualification, are registered by a relevant accredited ETQA to ensure that the standard across assessors is consistent.
- > Moderators must be registered as assessors with the relevant ETQA.
- > Moderators are required to report to a relevant accredited ETQA.
- > A relevant accredited ETQA will monitor and quality assure moderation and assessment according to guidelines in the Qualification.

Criteria for registration of internal and external assessors in the sub-field:

This Qualification will be internally assessed by the provider and moderated by a moderator registered by a relevant accredited ETQA or an ETQA that has a Memorandum of Understanding with the relevant accredited ETQA.

- > Assessors must be registered as assessors with a relevant accredited ETQA.
- > Providers must be accredited as providers with a relevant accredited ETQA.
- > Assessors should be in possession of a relevant Insurance Qualification at NQF level 5 or higher.

CRITERIA FOR THE REGISTRATION OF ASSESSORS

N/A

NOTES

N/A

UNIT STANDARDS*(Note: A blank space after this line means that the qualification is not based on Unit Standards.)*

	UNIT STANDARD ID AND TITLE	LEVEL	CREDITS	STATUS
Core	119996 Evaluate the inherent risk to an organisation in a specific market	Level 5	10	Draft - Prep for P Comment
Core	120003 Interpret how current bands impact on risk profiles	Level 5	15	Draft - Prep for P Comment
Core	120007 Apply technical knowledge of Long-Term risk to make a competitive business decision in a non-standard situation	Level 5	10	Draft - Prep for P Comment
Core	120010 Apply a researched trend to refine non-medical risk assessments in terms of avocation and occupation	Level 5	10	Draft - Prep for P Comment
Core	120062 Analyse the impact of the South African Constitution and other legislation on ethical Long-Term risk assessment principles and practices in South Africa	Level 5	7	Draft - Prep for P Comment
Core	120063 Analyse the medical risk impacting on occupations and avocations	Level 5	8	Draft - Prep for P Comment
Core	120066 Demonstrate knowledge and understanding of the financial consequences of a claim to an organisation and the carrier of insurance	Level 5	10	Draft - Prep for P Comment
Core	120068 Apply technical knowledge to advise and support intermediaries on risk in long term products	Level 5	8	Draft - Prep for P Comment
Core	120070 Interpret medical reports on a high risk proposal or client to assess a long term risk	Level 5	10	Draft - Prep for P Comment
Core	120072 Research trends in disease and disease management that could impact on long term mortality and morbidity	Level 5	15	Draft - Prep for P Comment
Core	120073 Liaise with decision makers in an organisation at strategic level to manage the risk in high risk target markets	Level 5	8	Draft - Prep for P Comment
Core	14505 Apply the principles of ethics and professionalism to a business environment	Level 6	6	Registered
Core	14510 Demonstrate knowledge and insight into the impact of HIV/AIDS on financial products, markets and the workforce	Level 6	6	Registered
Elective	14509 Apply a researched trend to individual financial risk	Level 5	5	Registered
Elective	14514 Adapt and communicate a potential financial solution to a range of audiences	Level 5	3	Registered
Elective	14522 Analyse and explain the impact of one's personal interactive style on one's relationship with a client	Level 5	6	Registered
Elective	14530 Apply scenario planning to explain potential risk in a specified financial services context	Level 5	6	Registered
Elective	15093 Demonstrate insight into democracy as a form of governance and its implications for a diverse society	Level 5	5	Registered
Elective	15094 Demonstrate insight into the application of theories of Emotional and Spiritual Intelligence in personal development	Level 5	5	Registered
Elective	15096 Demonstrate an understanding of stress in order to apply strategies to achieve optimal stress levels in personal and work situations	Level 5	5	Registered
Elective	114206 Analyse the strategic impact of a successful wellness programme	Level 5	5	Registered
Elective	119998 Apply technical knowledge and insight to manage the risks inherent in a group scheme	Level 5	8	Draft - Prep for P Comment
Elective	119999 Apply actuarial knowledge to the assessment of risk in long term insurance	Level 5	12	Draft - Prep for P Comment
Elective	120000 Identify and analyse risk information that could impact on underwriting and/or pricing in the long term insurance industry	Level 5	12	Draft - Prep for P Comment
Elective	120001 Negotiate terms on a facultative basis to achieve a competitive advantage	Level 5	6	Draft - Prep for P Comment
Elective	120002 Apply knowledge of legislation, product features and risk to modify terms and conditions for a specific group risk contract	Level 5	4	Draft - Prep for P Comment
Elective	120004 Analyse a facultative arrangement in order to comment on its appropriateness to an organisation's underwriting framework	Level 5	6	Draft - Prep for P Comment
Elective	120061 Apply technical knowledge and insight to process a complex claim in Long-Term insurance	Level 5	5	Draft - Prep for P Comment
Elective	120064 Apply technical knowledge to advise intermediaries on Long-Term insurance claims	Level 5	6	Draft - Prep for P Comment
Elective	120065 Review a claims department to determine whether a business is protected by an organisation's business practices	Level 5	10	Draft - Prep for P Comment
Elective	120067 Analyse a potentially fraudulent Long-Term insurance claim	Level 5	5	Draft - Prep for P Comment
Elective	120071 Present a case to substantiate a decision to repudiate a high risk Long-Term claim in a legal action	Level 5	5	Draft - Prep for P Comment
Elective	120074 Apply a researched trend to manage disability claims	Level 5	15	Draft - Prep for P Comment
Elective	14504 Demonstrate knowledge and understanding of e-business as a competitive tool	Level 6	7	Registered

Fundamental	12185 Demonstrate knowledge and understanding of risk in a financial services environment	Level5	5	Reregistered
Fundamental	14517 Apply basic economic principles to the financial services sector	Level5	5	Registered
Fundamental	14518 Demonstrate knowledge and insight into the changing nature of the financial services industry and its consumers	Level5	6	Registered
Fundamental	14523 Describe the financial life cycle of an individual	Level5	10	Registered
Fundamental	14525 Present an informed argument on a current issue in a business sector	Level5	5	Registered
Fundamental	120075 Demonstrate insight into current affairs in the Financial Services sector	Level5	10	Draft - Prep for P Comment



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

1

Apply technical knowledge and insight to process a complex claim in Long-Term insurance

SAQA US ID		UNIT STANDARD TITLE	
120061		Apply technical knowledge and insight to process a complex claim in Long-Term insurance	
SGB NAME		NSB 03	PROVIDER NAME
SGB Insurance and Investment		Business, Commerce and Management Studies	
UNIT STANDARD TYPE		FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	5	Level 5	Regular

SPECIFIC OUTCOME 1

Substantiate a request for additional information.

SPECIFIC OUTCOME 2

Analyse all aspects required to assess the validity of a claim.

SPECIFIC OUTCOME 3

Synthesise relevant aspects of a claim.

SPECIFIC OUTCOME 4

Make and substantiate a decision about a complex claim.



Established in terms of Act 58 of 1995

SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

2

Analyse the impact of the South African Constitution and other legislation on ethical Long-Term risk assessment principles and practices in South Africa

SAQA US ID	UNIT STANDARD TITLE		
120062	Analyse the impact of the South African Constitution and other legislation on ethical Long-Term		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	7	Level 5	Regular

SPECIFIC OUTCOME 1

Interpret aspects of legislation that impact on Long-Term risk assessment decisions.

SPECIFIC OUTCOME 2

Analyse the impact of ethical principles enshrined in the South African Constitution on Long-Term risk assessment policies.

SPECIFIC OUTCOME 3

Analyse the impact of good corporate governance on Long-Term risk assessment policies.

SPECIFIC OUTCOME 4

Analyse the impact of current legislation on market positioning within the financial services industry.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

3

Analyse the medical risk impacting on occupations and avocations

SAQA US ID	UNIT STANDARD TITLE		
120063	Analyse the medical risk impacting on occupations and avocations		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	8	Level 5	Regular

SPECIFIC OUTCOME 1

Analyse the medical risk related to specific occupations.

SPECIFIC OUTCOME 2

Analyse the medical risk associated with specific avocations.

SPECIFIC OUTCOME 3

Apply research on an unusual medical condition to underwrite an occupation or avocation risk.

SPECIFIC OUTCOME 4

Demonstrate insight into occupations and avocations in order to apply conditions and exclusions.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

4

Apply technical knowledge to advise Intermediaries on Long-Term insurance claims

SAQA US ID	UNIT STANDARD TITLE		
120064	Apply technical knowledge to advise Intermediaries on Long-Term insurance claims		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	6	Level 5	Regular

SPECIFIC OUTCOME 1

Apply product knowledge to interpret and explain the viability of a claim.

SPECIFIC OUTCOME 7

Explain an insurer's claims practices.

SPECIFIC OUTCOME 3

Explain the use of LOA protocols and guidelines interpret a claims decision.

SPECIFIC OUTCOME 4

Explain an unfavourable claims decision.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

5

Review a claims department to determine whether a business is protected by an organisation's business practices

SAQA US ID	UNIT STANDARD TITLE		
120065	Review a claims department to determine whether a business is protected by an organisation's business practices		
SGB NAME		NSB 03	PROVIDER NAME
SGB Insurance and Investment		Business, Commerce and Management Studies	
UNIT STANDARD TYPE		FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 5	Regular

SPECIFIC OUTCOME 1

Evaluate the workflow in a claims department.

SPECIFIC OUTCOME 2

Analyse the effectiveness of a claims department structure.

SPECIFIC OUTCOME 3

Analyse people related risks in a claims department.

SPECIFIC OUTCOME 4

Recommend audit procedures for a claims department.

SPECIFIC OUTCOME 5

Evaluate the support systems available to a claims department.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

6

SAQA US ID		UNIT STANDARD TITLE	
120066		Demonstrate knowledge and understanding of the financial consequences of a claim to an organisation and the carrier of insurance	
SGB NAME		NSB 03	PROVIDER NAME
SGB Insurance and Investment		Business, Commerce and Management Studies	
UNIT STANDARD TYPE		FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 5	Regular

SPECIFIC OUTCOME 1

Analyse the extent to which a product anticipates changing needs.

SPECIFIC OUTCOME 2

Research the history of a product and explain subsequent changes.

SPECIFIC OUTCOME 3

Investigate the impact of an extraordinary claim.

SPECIFIC OUTCOME 4

investigate the changes required in response to a claim's trend.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

7

SAQA US ID	UNIT STANDARD TITLE		
120067	Analyse a potentially fraudulent Long-Term insurance claim		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	5	Level 5	Regular

SPECIFIC OUTCOME 1

Explore the concept of fraud in Long-Term insurance.

SPECIFIC OUTCOME 2

Analyse the circumstantial evidence of fraud.

SPECIFIC OUTCOME 3

Analyse medical related inconsistencies in a Long-Term claim.

SPECIFIC OUTCOME 4

Apply technical knowledge to analyse a potentially fraudulent claim.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

8

SAQA US ID	UNIT STANDARD TITLE		
120068	Apply technical knowledge to advise and support intermediaries on risk in long term products		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	8	Level 5	Regular

SPECIFIC OUTCOME 1

Interpret the relationship between mortality, morbidity, diseases and Long-Term products.

SPECIFIC OUTCOME 2

Explain the concept of disability with reference to loading.

SPECIFIC OUTCOME 3

Communicate information on a specific proposal to an Intermediary.

SPECIFIC OUTCOME 4

Communicate changes and developments in underwriting practice that may impact on an Intermediary.

SPECIFIC OUTCOME 5

Indicate the interface between Underwriters and intermediaries.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

9

Interpret medical reports on a high risk proposal or client to assess a long term risk

SAQA US ID		UNIT STANDARD TITLE	
120070		Interpret medical reports on a high risk proposal or client to assess a long term risk	
SGB NAME		NSB 03	PROVIDER NAME
SGB Insurance and Investment		Business, Commerce and Management Studies	
UNIT STANDARD TYPE		FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 5	Regular

SPECIFIC OUTCOME 1

Interpret medical terminology in order to make an assessment decision.

SPECIFIC OUTCOME 2

Apply technical knowledge to predict the probability of a claim or future claim.

SPECIFIC OUTCOME 3

Access resources to inform a decision.

SPECIFIC OUTCOME 4

Evaluate the suitability of information in medical reports from a business perspective.

SPECIFIC OUTCOME 5

Consult with relevant parties to agree a decision.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

10

SAQA US ID	UNIT STANDARD TITLE		
120071	Present a case to substantiate a decision to repudiate a high risk Long- Term claim in a legal action		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DES	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	5	Level 5	Regular

SPECIFIC OUTCOME 1

Interpret information relating to a specific case.

SPECIFIC OUTCOME 2

Apply the reasonable man test to make a decision about a specific case.

SPECIFIC OUTCOME 3

Present a case with supporting documentation.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY



UNIT STANDARD:

11

Research trends in disease and disease management that could impact on long term mortality and morbidity

SAQA US ID	UNIT STANDARD TITLE		
120072	Research trends in disease and disease management that could impact on long term mortality		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	15	Level 5	Regular

SPECIFIC OUTCOME 1

Identify and research a trend in disease management.

SPECIFIC OUTCOME 2

Analyse trends in researched information.

SPECIFIC OUTCOME 3

Suggest an approach to assess the risk associated with a selected disease.

SPECIFIC OUTCOME 4

Present research findings.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

12

SAQA US ID	UNIT STANDARD TITLE		
120073	Liaise with decision makers in an organisation at strategic level to manage the risk in high risk target markets		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	8	Level 5	Regular

SPECIFIC OUTCOME 1

Gather information from a customer data base in order to make a recommendation.

SPECIFIC OUTCOME 2

Analyse administrative and personnel issues relevant to a recommendation in order to fulfil the expectations of a specific product.

SPECIFIC OUTCOME 3

Analyse an actuarial proposal to determine the feasibility from a claims perspective.

SPECIFIC OUTCOME 4

Participate in a strategy meeting to contribute to a decision.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

13

SAQA US ID	UNIT STANDARD TITLE		
120074	Apply a researched trend to manage disability claims		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	15	Level 5	Regular

SPECIFIC OUTCOME 2

Apply current knowledge of disability to analyse a claim.

SPECIFIC OUTCOME 3

Investigate and compare market decisions on disability conditions.

SPECIFIC OUTCOME 4

Present a plan to manage a specific disability condition.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

14

Demonstrate insight into current affairs in the Financial Services sector

SAQA US ID	UNIT STANDARD TITLE		
120075	Demonstrate insight into current affairs in the Financial Services sector		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Insurance and Investment	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 5	Regular

SPECIFIC OUTCOME 1

Analyse the impact of changes in financial indicators on Financial Markets.

SPECIFIC OUTCOME 2

Analyse issues related to corporate governance and ethics.

SPECIFIC OUTCOME 3

Analyse corporate events and the potential impact on the Financial Services industry.

SPECIFIC OUTCOME 4

Identify commentators and analysts in the industry and the potential impact of their opinions on the market.