

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - HEAD OF CLAIMS				
<b>Sector</b>	Financial Services			
<b>Track</b>	Operations			
<b>Occupation</b>	Claims Officer			
<b>Job Role</b>	<b>Head of Claims</b>			
<b>Job Role Description</b>	<p>The Head of Claims is responsible for the operation and performance of the organisation's claims function. He/She provides guidance and advises on technical or high value insurance claims, and acts as an overall subject matter expert on insurance claims within the organisation. He is involved with regular reviews and updates for claims strategies and approaches in response to market changes to ensure competitiveness. He manages relationships with key customers of significant strategic and financial importance to the business and regularly reviews the customer engagement approaches to ensure customer satisfaction.</p> <p>The Head of Claims possesses strong leadership abilities and is able to effectively motivate and lead the team. He is well-versed with industry knowledge, various types of claims and claims scenarios. He possesses strong interpersonal and communication skills and is able to engage with various stakeholders effectively.</p>			
<b>Critical Work Functions and Key Tasks / Performance Expectations</b>	<b>Critical Work Functions</b>		<b>Key Tasks</b>	
	Analyse and investigate insurance claims		Advise on interpretation and application of non-standard insurance principles and terms, conditions, exclusions and other key contract clauses to determine the validity, legitimacy and eligibility of technical and/or high value claims	
			Act as overall subject matter expert on claims investigations and handling within the organisation	
			Advise on fraud investigation methods for fraudulent activities in technical and/or of high-value claims	
			Manage escalated fraud claims that are highly technical and/or of high value	
			Review the analyses of technical and/or high-value claims	
	Administer claims process		Approve settlement amounts for highly technical and/or high-value insurance claims or those from customers of strategic importance	
			Conduct negotiations to finalise settlement amounts, terms and recovery actions for customers of strategic importance or claims that are highly technical and/or high-value	
			Review organisation policies and procedures related to claims handling for continued relevance, appropriateness and robustness to ensure high standards of customer care and competitiveness	
			Analyse claims trends over time to identify key external risk factors that impact claims frequency and severity and also common indicators of fraud	
	Manage customer communication and matters		Oversee claim matters for key customers of significant strategic and financial importance to the business	
			Manage escalated complaints from key strategic customers by undertaking remedial actions to resolve issues	
			Develop responses and action items in response to key customer feedback	
			Review customer data analytics to adapt and implement new measures in operations to enhance customer experience	
	Evaluate effectiveness of claims handling strategies and approaches		Oversee changes to improve the insurance claims processes based on recommendations	
			Provide insights on external factors that may impact insurance claims	
			Establish or review claims handling strategies and approaches in response to changes in market and competitive environment and other key external factors that impact claim frequency and/or severity	
			Evaluate different actuarial and statistical methods used for claims forecasting, and incorporate these into the claims approaches and guidelines where appropriate	
			Evaluate outsourcing options where appropriate to develop cost control strategies for claims management	
			Assess potential issues and implications of identified risk factors such as impact of claims on underwriting decisions, pricing and profitability and make recommendations on coverage	
<b>Technical Skills and Competencies</b>			<b>Generic Skills and Competencies (Top 5)</b>	
Business Environment Analysis	Level 5		Developing People	Advanced
Business Negotiation	Level 5		Leadership	Advanced
Business Process Re-engineering	Level 5		Resource Management	Advanced
Business Requirements Mapping	Level 5		Problem Solving	Advanced
Change Management	Level 5		Transdisciplinary Thinking	Advanced

<b>Skills and Competencies</b>	Continuous Improvement Management	Level 5		
	Contract and Vendor Management	Level 5		
	Corporate Governance	Level 5		
	Customer Experience Management	Level 5		
	Data Collection and Analysis	Level 4		
	Data Governance	Level 5		
	Emerging Technology Synthesis	Level 5		
	Ethical Culture	Level 5		
	Fraud Risk Management	Level 5		
	Insurance Claims Handling	Level 5		
	People Performance Management	Level 5		
	Risk Management	Level 5		
	Stakeholder Management	Level 5		
<b>Programme Listing</b>	For a list of Training Programmes available for the Financial Services sector, please visit: <a href="http://www.skillsfuture.sg/skills-framework/financial-services">www.skillsfuture.sg/skills-framework/financial-services</a>			

The information contained in this document serves as a guide.