



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **FNS51410 Diploma of Loss Adjusting**

**Revision Number: 2**

## FNS51410 Diploma of Loss Adjusting

### Modification History

Release	Comments
Release 2	Release 2 of this Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> .  Updated suffix of unit to BSBCUS501B.

### Description

This qualification is designed to team leadership or supervisory job roles in loss adjusting in a range of insurance organisations. Possible work functions may include:

- analysing claims trends and recommending strategies for improvement
- collecting and analysing evidence
- conducting claims investigation
- determining risk rating
- developing business plans and monitoring operational performance.
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### Pathways Information

Preferred pathways for candidates entering this qualification include:

- FNS41610 Certificate IV in Loss Adjusting

The primary pathway from this qualification is employment in insurance organisations with functions such as:

- loss adjusting practice
- managing operations.

An Australian Apprenticeship pathway may be possible for this qualification, depending on the State or Territory training authority declaration policy.

A further learning pathway could be study in relevant higher education programs. Learners should establish relevant qualifications and any credit arrangements that may apply in order to make appropriate elective choices in this qualification.

## **Licensing/Regulatory Information**

Not applicable.

## **Entry Requirements**

Not applicable.

## Employability Skills Summary

The following table contains a summary of the employability skills required by industry for this qualification. The employability skills facets described here are broad industry requirements that may vary depending on qualification packaging options.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> <li>• building trust and a rapport with clients</li> <li>• developing and writing reports to specifications</li> <li>• interpreting client requirements and tailoring products or services to meet their needs</li> <li>• preparing and presenting correspondence in appropriate electronic format</li> <li>• the ability to negotiate solutions with clients and colleagues</li> <li>• using effective telephone techniques</li> <li>• using excellent customer service skills and maintaining an ongoing relationship with clients</li> </ul>
Teamwork	<ul style="list-style-type: none"> <li>• coaching and mentoring staff to reach minimum customer service standards</li> <li>• contributing to team cohesion and developing team plans</li> <li>• managing workplace relationships including counselling staff as required</li> <li>• monitoring performance and conducting performance appraisals</li> <li>• negotiating and agreeing with staff on performance standards</li> <li>• providing feedback, support and encouragement to team members</li> </ul>
Problem solving	<ul style="list-style-type: none"> <li>• checking the accuracy of calculations</li> <li>• collecting, comparing and contrasting data</li> <li>• comparing products and services in order to offer clients different options</li> <li>• determining the viability of new opportunities</li> <li>• identifying OHS hazards and risk control</li> <li>• resolving poor performance issues within scope of responsibility</li> <li>• using problem solving tools and techniques</li> <li>• working proactively with management to resolve workplace issues</li> </ul>
Initiative and enterprise	<ul style="list-style-type: none"> <li>• applying referral skills</li> <li>• applying the learning of ergonomics to develop improved processes</li> <li>• building and implementing reward and recognition strategies for customer loyalty</li> <li>• continually reviewing and applying emerging industry trends to product and services knowledge</li> </ul>

	<ul style="list-style-type: none"> <li>exploiting business opportunities</li> <li>identifying and investigating risk as it relates to new business</li> </ul>
Planning and organising	<ul style="list-style-type: none"> <li>contributing to the planning process by researching and validating information</li> <li>maintaining systems, records and reporting procedures</li> <li>planning for the business including establishing KPIs and monitoring staff performance</li> <li>planning work considering resources, time and other constraints</li> <li>using organisational skills to locate information on statutory and legislative requirements</li> </ul>
Self-management	<ul style="list-style-type: none"> <li>acting as a role model for others</li> <li>taking to management about concerns with own level of responsibility</li> <li>understanding and acting upon compliance matters</li> <li>working ethically and complying with all industry codes of practice and legislative requirements</li> </ul>
Learning	<ul style="list-style-type: none"> <li>developing and monitoring an organisational training plan and individual training plans</li> <li>encouraging continuous education and professional development</li> <li>facilitating internal and external training</li> <li>identifying and documenting training needs for ongoing compliance</li> <li>seeking specialist financial advice on behalf of clients as required</li> </ul>
Technology	<ul style="list-style-type: none"> <li>conducting effective web searches</li> <li>operating computers and using word processing, spreadsheet and database skills to produce workplace documentation</li> <li>using business technology to access, organise and monitor information</li> <li>using corporate software templates</li> <li>using research data devices and telecommunication devices and equipment</li> </ul>

## Packaging Rules

### Packaging Rules

**12 units** must be achieved.

**6 core units**

*plus 6 elective units*

- all required elective units of competency may be selected from elective Groups A, B or C
- A maximum of 2 electives may be selected from units aligned to other Diploma qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course
- One (1) elective may be selected from units aligned to Advanced Diploma qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

***Core units of competency:***

- BSBOHS404B Contribute to the implementation of strategies to control OHS risk
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSILA501A Plan and implement loss investigation
- FNSILA502A Evaluate collected information
- FNSILA503A Report findings and provide guidance to involved parties
- FNSILA504A Negotiate and effect settlement

***Elective units of competency:***

***Group A (Manage operations)***

- BSBCOM603B Plan and establish compliance management systems
- BSBMGT515A Manage operational plan
- FNSILA505A Provide ancillary services

***Group B (Manage client relationships)***

- BSBCUS501B Manage quality customer service
- FNCSUS505A Determine client requirements and expectations
- FNCSUS506A Record and implement client instructions

***Group C (General)***

- BSBRES401A Analyse and present research information
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNCSUS402A Resolve disputes

**NOTE** Certain elective units may be required to progress to membership of relevant professional organisations. Learners should establish such requirements where they apply in order to make appropriate choices.