



Australian Government

FNS51410 Diploma of Loss Adjusting

Release 3

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Modification History

Release	Comments
Release 3	This version released with <i>FNS10 Financial Services Training Package 5.0</i> Update imported units: <i>BSBCOM603B</i> to <i>BSBCOM603C</i> ; <i>BSBCUS501B</i> to <i>BSBCUS501C</i> . Qualification outcomes remain unchanged.
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 <i>BSBCUS501B</i>
Release 1	This Qualification first released with <i>FNS10 Financial Services Training Package version 1.0</i>

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

Pathways into the qualification

Preferred pathways for candidates entering this qualification include:

- Certificate IV in Loss Adjusting

Pathways from the qualification

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

- loss adjusting practice
- managing operations.

A further learning pathway could be study in relevant higher education programs.

Licensing/Regulatory Information

There is no direct link between this qualification and licensing, legislative and/or regulatory requirements. However, where required, a unit of competency will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit.

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

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

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)

- BSBCOM603C Plan and establish compliance management systems
- BSBMGT515A Manage operational plan
- FNSILA505A Provide ancillary services

Group B (Manage client relationships)

- BSBCUS501C 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.