



Australian Government

Department of Education, Employment and Workplace Relations

FNSIBK512A Negotiate complex claims settlement for insurance broking client

Revision Number: 1

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Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to research, organise, identify points of difference, clarify the crucial issues and present a case for a point of view in negotiating terms and conditions of insurance claims settlements for clients.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Establish content of the claim	1.1. Terms and conditions of the insurance policy are reviewed with the client 1.2. <i>Client or third party</i> is provided with advice relating to potential <i>claim</i> recovery 1.3. Non-insured items are identified
2. Negotiate terms and conditions of settlement	2.1. Contact with insurer is established to ensure claims reporting under policy requirements 2.2. Contact with appropriate loss adjustor and/or underwriter claims specialist is established 2.3. Type of claim is identified in order to establish type of negotiation required 2.4. Independent claims resources are identified to represent client's interests if required 2.5. Grounds for <i>negotiation</i> are prepared 2.6. Negotiated agreement with the insurer regarding progressive settlement arrangements is achieved, and meets client requirements and approval 2.7. Communication with client is maintained
3. Notify terms of settlement to client	3.1. Details of insurer's settlement offer are prepared and <i>documented</i> with recommendations without delay for client review and acceptance 3.2. Client response to settlement offer is obtained and acted on without delay 3.3. Settlement funds are remitted to client

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- well-developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques
 - write clear and accurate reports
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information and maintain currency of industry products and services knowledge
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- insurance broking systems and procedures
- insurance contract terms and conditions
- insurance products and procedures
- relevant legislation

Evidence Guide

EVIDENCE GUIDE	
<p>The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.</p>	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • use effective communication and negotiation skills • implement claims management strategies and objectives • monitor and provide support to ongoing claims activities ensuring that prompt and quality service is provided.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of related units of competency • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

Client or third party:

- may make claims.

Types of ***claims*** may include:

- casualty
- consequential loss
- employee benefits
- liability
- personal injury
- property loss
- third party injury.

Form of ***negotiation*** may include:

- conference
- consultants
- inspections
- verbal
- written.

Negotiations may take place:

- face-to-face
- other appropriate intermediary
- telephone
- via a third party assessor.

Documentation may include:

- claim forms
- correspondence
- independent service provider reports
- invoices
- letters of demand
- loss adjuster reports
- professional reports
- proof of ownership
- quotes
- releases
- statutory declarations
- witness reports.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		