



## **FINANCIAL SERVICES TRAINING PACKAGE – FNB99**

### **Loss Adjusting Competency Standards**

This is Volume 6 of a 13-volume set. This volume should not be used in isolation but in the context of the complete set for the Financial Services Training Package.

The material contained within this volume is part of the endorsed component of the financial services training package endorsed by the National Training Quality Committee in June 1999 and agreed by Ministers. This Training Package is to be reviewed by 30 June 2003.

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## IMPORTANT

Training Packages are living documents. Changes are periodically made to reflect the latest industry practices.

As a user of the Training Package, and before commencing any form of training or assessment, you must ensure delivery is from the current version.

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Changes in units of competency and packaging of qualifications are reflected on the National Training Information Service which only displays current information: <http://www.ntis.gov.au>



<b>MODIFICATION HISTORY – ENDORSED MATERIALS</b>			
Please refer to the National Training Information Service for the latest version of Units of Competency and qualification information ( <a href="http://www.ntis.gov.au">http://www.ntis.gov.au</a> ).			
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4	July 2003	NTQC	Addition of Superannuation Standards. Three new qualifications in Superannuation
3.00	October 2002	NTQC	Update of all Competency Standards; Addition of ASIC Standards, Financial Planning Standards; addition and revision of Accounting Standards; Revision of Qualifications Framework and Core Competency Units.
2.00	July 2001	NTQC	Addition of Conveyancing Standards and changes to general Insurance Standards. Six new qualifications, four in General Insurance and two in Conveyancing sector.
1.00	June 1999	NTFC	Primary release

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# **Loss Adjusters Competency Standards**



**FNBLOS94A**

**Plan and implement loss investigation**

**Stream**

**Loss Adjusting**

**National Code**

**FNBLOS94A**

**Functional Area**

**Investigation and Analysis**

**Unit Description**

**This unit describes the function of planning and implementing activities relating to investigating loss situations to determine the extent of loss, damage or injury.**

ELEMENT	PERFORMANCE CRITERIA
<p><b>1. Receive instructions from client</b></p>	<ul style="list-style-type: none"> <li>a) Comprehensive terms of reference or instructions that meet the requirements of the relevant parties are established prior to engagement.</li> <li>b) Relevant parties are promptly advised of decisions to accept or reject terms of reference or instructions and the reasons for such decisions.</li> <li>c) Acceptable terms and instructions that are within client, company and legislative guidelines, codes of practice and personal authorities are negotiated, confirmed, and clearly documented.</li> </ul>
<p><b>2. Establish relevant facts</b></p>	<ul style="list-style-type: none"> <li>a) Facts, evidence and information relevant to the circumstances of loss/damage/injury, is collected thoroughly, systematically and accurately.</li> <li>b) Information deficiencies are identified and additional information is sought from appropriate sources.</li> <li>c) Validity of loss situation and/or claim(s) is assessed fairly and impartially against reported circumstances, available evidence, facts and information.</li> <li>d) Insurance cover for loss/damage/injury where applicable is determined and policy conditions are reviewed to ensure loss falls within policy coverage.</li> <li>e) Contractual and/or other obligations of each party to the circumstances under enquiry are established.</li> <li>f) Fraud indicators are identified accurately and consistently.</li> <li>g) All relevant facts, evidence and information is organised and documented confidentially into a coherent body of case knowledge.</li> </ul>

ELEMENT	PERFORMANCE CRITERIA
<p><b>3. Plan and implement loss investigation</b></p>	<ul style="list-style-type: none"> <li>a) Available facts, evidence and information are analysed to determine viable course(s) of action and appropriate investigative activities.</li> </ul>

ELEMENT	PERFORMANCE CRITERIA
	<ul style="list-style-type: none"> <li>b) Investigative activities are assessed for appropriateness to loss situation and compliance with relevant legislation, codes of practice, insurers, client, company or other guidelines.</li> <li>c) Requirements for urgent action to protect client interests are identified and determined.</li> <li>d) Appropriate and confidential channels of communication are established with clients and other relevant parties.</li> <li>e) Professional and cordial relationships are established and maintained with all relevant parties during the investigation.</li> <li>f) Comprehensive records are established and maintained of investigative activities, methodology and time spent during investigation(s).</li> </ul>
<p><b>4. Preserve evidence</b></p>	<ul style="list-style-type: none"> <li>a) All evidence gathered is progressively collated and recorded promptly and accurately.</li> <li>b) Evidence gathered is preserved by appropriate means for subsequent assessment and enquiry.</li> </ul>
<p><b>5. Liaise with authorities</b></p>	<ul style="list-style-type: none"> <li>a) Liaison with all appropriate authorities is established whenever and wherever required.</li> <li>b) When and where required, clearance or authorisation for investigative activities is received from appropriate authorities and recorded promptly.</li> </ul>
<p><b>6. Verify and document information</b></p>	<ul style="list-style-type: none"> <li>a) Facts, evidence and information gathered is regularly reviewed and assessed for thoroughness and consistency.</li> <li>b) All appropriate methods within client, company, legislative, code of practice or other guidelines are employed to clarify conflicting evidence or information.</li> <li>c) Investigative actions, procedures and outcomes are documented and recorded promptly and accurately.</li> </ul>
<p><b>7. Appoint specialists</b></p>	<ul style="list-style-type: none"> <li>a) The need to appoint specialist assistance is identified and determined promptly and accurately and conveyed to the client and other relevant parties.</li> <li>b) Appointed specialists are engaged as required and thoroughly briefed.</li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<p><b>This Range of Variables is not exhaustive and may include other variables specific to particular industry sectors and/or individual organisations and workplaces.</b></p>	

RANGE OF VARIABLES	
VARIABLE	SCOPE
<p><b>Terms of reference or instructions</b></p>	<p><b>Terms of reference or instructions may include:</b></p> <ul style="list-style-type: none"> <li>• <i>insurers reference</i></li> <li>• <i>policy number</i></li> <li>• <i>name of insured and initial contact</i></li> <li>• <i>type</i></li> <li>• <i>date and location of loss (local or remote)</i></li> <li>• <i>estimate of loss</i></li> <li>• <i>period of insurance</i></li> <li>• <i>policy cover</i></li> <li>• <i>other parties involved</i></li> <li>• <i>instructions for investigating loss/damage/injury</i></li> <li>• <i>negotiating settlements date of receipt of instructions</i></li> </ul> <p><b>Terms of reference or instructions may be:</b></p> <ul style="list-style-type: none"> <li>• <i>electronic</i></li> <li>• <i>verbal</i></li> <li>• <i>written</i></li> </ul>
<p><b>Relevant parties</b></p>	<p><b>Relevant parties may include:</b></p> <ul style="list-style-type: none"> <li>• <i>client</i></li> <li>• <i>insured</i></li> <li>• <i>insurer</i></li> <li>• <i>broker or agent</i></li> <li>• <i>trustee</i></li> <li>• <i>third party</i></li> <li>• <i>mortgagee</i></li> <li>• <i>subcontractor</i></li> <li>• <i>principal</i></li> <li>• <i>government or statutory authorities</i></li> <li>• <i>suppliers</i></li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>Relevant parties (cont'd)</b>	<ul style="list-style-type: none"> <li>• <i>manufacturers</i></li> <li>• <i>consultants</i></li> <li>• <i>medical</i></li> <li>• <i>legal or other practitioners</i></li> </ul>
<b>Client or company policy and guidelines</b>	<p><b>Client or company policy and guidelines may include:</b></p> <ul style="list-style-type: none"> <li>• <i>policies and procedures in relation to risks</i></li> <li>• <i>claims</i></li> <li>• <i>loss</i></li> <li>• <i>loss recovery</i></li> <li>• <i>codes of practice</i></li> <li>• <i>clerical</i></li> <li>• <i>information technology and administrative systems</i></li> <li>• <i>complaints and dispute resolution procedures</i></li> <li>• <i>AICLA Charter of Objects and Professional Conduct</i></li> </ul>
<b>Relevant legislation</b>	<p><b>Relevant legislation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>Insurance Contracts Act</i></li> <li>• <i>Insurance Agents and Brokers Act</i></li> <li>• <i>Consumer Credit Code</i></li> <li>• <i>Privacy Act</i></li> <li>• <i>Contracts Law</i></li> <li>• <i>Trade Practices Act</i></li> <li>• <i>Secrecy Laws</i></li> <li>• <i>Industry Codes of Practice</i></li> <li>• <i>Environmental</i></li> <li>• <i>Building or Construction</i></li> <li>• <i>Hazardous Materials</i></li> <li>• <i>OH&amp;S</i></li> <li>• <i>Motor Vehicle</i></li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>Documentation</b>	<p><b>Documentation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>reference to all evidence/information considered</i></li> <li>• <i>reasons for adopting/incorporating certain evidence/information preferred over other evidence/information</i></li> <li>• <i>the basis on which the decision was determined</i></li> <li>• <i>legal/ government/professional/other documents</i></li> <li>• <i>reports from others such as loss adjusters/ assessors/insurers/medical providers and others</i></li> <li>• <i>minutes</i></li> <li>• <i>meeting notes</i></li> <li>• <i>records of telephone conversations</i></li> <li>• <i>time sheets</i></li> <li>• <i>interview records</i></li> <li>• <i>official/general/other correspondence</i></li> </ul>
<b>Types and categories of insurance policies</b>	<p><b>Types and categories of insurance policies include:</b></p> <p><b>Domestic</b></p> <ul style="list-style-type: none"> <li>• <i>multi risk</i></li> <li>• <i>defined events</i></li> <li>• <i>accidental damage</i></li> <li>• <i>liability</i></li> <li>• <i>additional benefits</i></li> <li>• <i>travel</i></li> <li>• <i>other personal items</i></li> </ul> <p><b>Commercial</b></p> <ul style="list-style-type: none"> <li>• <i>fire and perils</i></li> <li>• <i>business interruption</i></li> <li>• <i>package contracts</i></li> <li>• <i>Industrial Special Risks (ISR)</i></li> <li>• <i>construction risks</i></li> <li>• <i>machinery breakdown</i></li> </ul>

<b>RANGE OF VARIABLES</b>	
<b>VARIABLE</b>	<b>SCOPE</b>
<b>Types and categories of insurance policies (cont'd)</b>	<ul style="list-style-type: none"> <li>• <i>boiler explosion</i></li> <li>• <i>transit</i></li> <li>• <i>sprinkler leakage</i></li> <li>• <i>burglary/theft</i></li> <li>• <i>money</i></li> <li>• <i>fidelity</i></li> <li>• <i>livestock</i></li> <li>• <i>crop</i></li> </ul> <p><b>Liability</b></p> <ul style="list-style-type: none"> <li>• <i>public</i></li> <li>• <i>products</i></li> <li>• <i>professional indemnity</i></li> <li>• <i>Directors &amp; Officers</i></li> <li>• <i>construction</i></li> <li>• <i>environment</i></li> <li>• <i>pollution</i></li> <li>• <i>broadform</i></li> </ul>
<b>Investigative activities</b>	<p><b>Investigative activities include:</b></p> <ul style="list-style-type: none"> <li>• <i>interviews</i></li> <li>• <i>consultation</i></li> <li>• <i>desk top and other research</i></li> <li>• <i>surveys</i></li> <li>• <i>forensic/mechanical/electrical/metallurgical/chemical and other tests</i></li> <li>• <i>physical examinations</i></li> <li>• <i>legal procedures</i></li> <li>• <i>financial</i></li> <li>• <i>credit and character checks</i></li> <li>• <i>surveying</i></li> <li>• <i>valuations</i></li> </ul>



RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>Preserving evidence</b>	<p><b>Means of preserving evidence may include:</b></p> <ul style="list-style-type: none"> <li>• <i>photographic</i></li> <li>• <i>electronic</i></li> <li>• <i>physical</i></li> <li>• <i>documentation</i></li> <li>• <i>forensic/medical/mechanical/chemical and other means</i></li> </ul>
<b>Appropriate authorities</b>	<p><b>Appropriate authorities may include:</b></p> <ul style="list-style-type: none"> <li>• <i>police</i></li> <li>• <i>fire services</i></li> <li>• <i>local governments</i></li> <li>• <i>statutory authorities</i></li> <li>• <i>unions</i></li> <li>• <i>medical and legal professionals</i></li> <li>• <i>industry and other professional associations</i></li> </ul>
<b>Clarifying conflicting evidence or information</b>	<p><b>Methods to clarify conflicting evidence or information include:</b></p> <ul style="list-style-type: none"> <li>• <i>interviews</i></li> <li>• <i>consultation</i></li> <li>• <i>desk top and other research</i></li> <li>• <i>surveys</i></li> <li>• <i>forensic/mechanical/electrical/metallurgical/chemical and other tests</i></li> <li>• <i>physical examinations</i></li> <li>• <i>legal procedures</i></li> <li>• <i>financial</i></li> <li>• <i>credit and character checks</i></li> <li>• <i>surveying</i></li> <li>• <i>valuations</i></li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>Specialist assistance</b>	<p><b>Specialist assistance may include:</b></p> <ul style="list-style-type: none"> <li>• <i>forensic</i></li> <li>• <i>legal</i></li> <li>• <i>medical</i></li> <li>• <i>engineers</i></li> <li>• <i>architects</i></li> <li>• <i>valuers</i></li> <li>• <i>chemists</i></li> <li>• <i>accountants</i></li> <li>• <i>quantity and other surveyors</i></li> <li>• <i>building consultants</i></li> <li>• <i>private and other investigators</i></li> <li>• <i>metallurgists</i></li> <li>• <i>meteorologists</i></li> <li>• <i>hydrologists</i></li> <li>• <i>arborists</i></li> <li>• <i>jewellers</i></li> <li>• <i>consultants</i></li> </ul>

EVIDENCE GUIDE
<p><b>Critical aspects of evidence will include:</b></p> <ul style="list-style-type: none"> <li>• <i>loss adjusting principles and practice</i></li> <li>• <i>investigative practices and guidelines relevant to various types of loss/damage</i></li> <li>• <i>loss prevention principles and practice</i></li> <li>• <i>fraud detection, control and prevention principles</i></li> <li>• <i>thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant legislation</i></li> <li>• <i>roles/responsibilities/jurisdiction of specialists and other authorities</i></li> <li>• <i>negotiation and interviewing techniques</i></li> <li>• <i>data analysis and evaluation techniques</i></li> </ul>

<b>EVIDENCE GUIDE</b>
<p><b>Interdependent assessment of units:</b> This unit may be assessed independently.</p>
<p><b>Underpinning knowledge may include:</b></p> <ul style="list-style-type: none"> <li>• <i>knowledge of the insurance industry</i></li> <li>• <i>contract and commercial law principles</i></li> <li>• <i>insurance law</i></li> <li>• <i>relevant legislation and industry codes of practice</i></li> <li>• <i>types/categories of insurance policies</i></li> <li>• <i>policy coverage/requirements</i></li> <li>• <i>loss adjusting principles and practice</i></li> <li>• <i>investigative practices and guidelines</i></li> <li>• <i>fraud detection, control and prevention principles</i></li> <li>• <i>rules of evidence and information gathering/documenting principles</i></li> <li>• <i>roles/responsibilities/jurisdiction of specialists and other authorities</i></li> <li>• <i>claims management</i></li> <li>• <i>principles of cost estimating</i></li> <li>• <i>subrogation</i></li> <li>• <i>insurable interest</i></li> <li>• <i>contribution</i></li> <li>• <i>data analysis techniques/procedures</i></li> <li>• <i>business mathematics and statistics</i></li> </ul> <p><b>Underpinning skills to be demonstrated may include:</b></p> <ul style="list-style-type: none"> <li>• <i>investigative, analytical, evaluative and deductive reasoning</i></li> <li>• <i>problem solving</i></li> <li>• <i>negotiation and interviewing</i></li> <li>• <i>calculation and estimating</i></li> <li>• <i>data analysis techniques/procedures</i></li> <li>• <i>documentation and record keeping</i></li> <li>• <i>communication and listening skills</i></li> <li>• <i>time management</i></li> </ul>

<b>EVIDENCE GUIDE</b>						
<b>Resource implications:</b> This unit may involve simulation equipment; facilities for workplace or simulated environment assessment, availability of qualified assessors.						
<b>Consistency in performance:</b> Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the particular workplace environment and should cover all necessary knowledge and skills requirements.						
<b>Context for Assessment:</b> Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
<b>Key competencies:</b>						
<b>Communi- cating ideas and information</b>	<b>Collecting, analysing and organising information</b>	<b>Planning and organising activities</b>	<b>Working with others in a team</b>	<b>Using mathe- matical ideas and techniques</b>	<b>Solving problems</b>	<b>Using technology</b>
<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>

**FNBLOS95A**

**Evaluate collected information requirements**

**Stream**

**Loss Adjusting**

**National Code**

**FNBLOS95A**

**Functional Area**

**Investigation and Analysis**

**Unit Description**

**This unit describes the function of assessing and analysing evidence and data relating to a loss situation, and determining the extent of loss, damage or injury.**

ELEMENT	PERFORMANCE CRITERIA
<p><b>1. Determine whether loss is covered by insurance or other criteria</b></p>	<p>a) Relevant evidence, facts and information are collected accurately and thoroughly.</p> <p>b) Insurance policy/policies conditions are reviewed to determine whether loss falls within policy coverage.</p>
<p><b>2. Apply and analyse established facts</b></p>	<p>a) Validity of claim(s) is assessed against reported circumstances and policy specifications.</p> <p>b) Fraud indicators are identified accurately and consistently.</p> <p>c) Appropriate analysis techniques are applied and data is prioritised and assessed thoroughly.</p> <p>d) Data analysis techniques and procedures are documented and recorded promptly and accurately.</p>
<p><b>3. Determine extent of loss/damage/injury</b></p>	<p>a) Extent of liability and loss is determined against available evidence and facts and in accordance with legislative and/or insurers, or client, or company policy and guidelines.</p> <p>b) Extent of loss/damage determined is consistent with the assessment of and nature of claim and is within legislative, insurers, client or company constraints.</p>
<p><b>4. Establish recovery rights</b></p>	<p>a) All other contributory insurances are identified.</p> <p>b) All cases for potential subrogation action are identified and assessed.</p> <p>c) Sources and rights of recovery are identified and likelihood of recovery success is evaluated.</p> <p>d) Recovery demands are correctly issued where necessary.</p>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<p><b>This Range of Variables is not exhaustive and may include other variables specific to particular industry sectors and/or individual organisations and workplaces.</b></p>	

RANGE OF VARIABLES	
VARIABLE	SCOPE
Types and categories of insurance policies	<p><b>Types and categories of insurance policies include:</b></p> <p><b>Domestic</b></p> <ul style="list-style-type: none"> <li>• <i>multi risk</i></li> <li>• <i>defined events</i></li> <li>• <i>accidental damage</i></li> <li>• <i>liability</i></li> <li>• <i>additional benefits</i></li> <li>• <i>travel</i></li> <li>• <i>other personal lines</i></li> </ul> <p><b>Commercial</b></p> <ul style="list-style-type: none"> <li>• <i>fire and perils</i></li> <li>• <i>business interruption</i></li> <li>• <i>package contracts</i></li> <li>• <i>Industrial Special Risks (ISR)</i></li> <li>• <i>construction risks</i></li> <li>• <i>machinery breakdown</i></li> <li>• <i>boiler explosion</i></li> <li>• <i>transit</i></li> <li>• <i>sprinkler leakage</i></li> <li>• <i>burglary/theft</i></li> <li>• <i>money</i></li> <li>• <i>fidelity</i></li> <li>• <i>livestock</i></li> <li>• <i>crop</i></li> </ul>
Types and categories of insurance policies	<p><b>Liability</b></p> <ul style="list-style-type: none"> <li>• <i>public</i></li> <li>• <i>products professional indemnity</i></li> <li>• <i>Directors &amp; Officers</i></li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
Types and categories of insurance policies (cont'd)	<ul style="list-style-type: none"> <li>• <i>construction</i></li> <li>• <i>environment</i></li> <li>• <i>pollution</i></li> <li>• <i>broadform</i></li> </ul>
Client or company policy and guidelines	<p><b>Client or company policy and guidelines may include:</b></p> <ul style="list-style-type: none"> <li>• <i>policies and procedures in relation to risks</i></li> <li>• <i>claims</i></li> <li>• <i>loss</i></li> <li>• <i>loss recovery</i></li> <li>• <i>codes of practice</i></li> <li>• <i>clerical</i></li> <li>• <i>information technology and administrative systems</i></li> <li>• <i>complaints and dispute resolution procedures</i></li> <li>• <i>AICLA Charter of Objects and Professional Conduct</i></li> </ul>
Relevant legislation	<p><b>Relevant legislation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>Insurance Contracts Act</i></li> <li>• <i>Insurance Agents and Brokers Act</i></li> <li>• <i>Consumer Credit Code</i></li> <li>• <i>Privacy Act</i></li> <li>• <i>Contracts Law</i></li> <li>• <i>Trade Practices Act</i></li> <li>• <i>Secrecy Laws</i></li> <li>• <i>Industry Codes of Practice</i></li> <li>• <i>OH&amp;S</i></li> <li>• <i>Environmental</i></li> <li>• <i>Building or Construction</i></li> <li>• <i>Hazardous Materials</i></li> <li>• <i>Motor Vehicle</i></li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>Recovery rights</b>	<p><b>Recovery rights may include:</b></p> <ul style="list-style-type: none"> <li>• <i>subrogation</i></li> <li>• <i>salvage</i></li> <li>• <i>reinsurance</i></li> <li>• <i>contribution</i></li> <li>• <i>industry agreements</i></li> </ul>
<b>Sources of recovery</b>	<p><b>Sources of recovery may include:</b></p> <ul style="list-style-type: none"> <li>• <i>liable parties</i></li> <li>• <i>sale of goods</i></li> <li>• <i>salvage and disposal</i></li> <li>• <i>other insurers</i></li> </ul>
<b>Documentation</b>	<p><b>Documentation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>reference to all evidence/information considered</i></li> <li>• <i>reasons for adopting/incorporating certain evidence/information preferred over other evidence/information</i></li> <li>• <i>the basis on which the decision was determined</i></li> </ul>

EVIDENCE GUIDE
<p><b>Critical aspects of evidence will include:</b></p> <ul style="list-style-type: none"> <li>• <i>thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant legislation</i></li> <li>• <i>loss adjusting principles and practice</i></li> <li>• <i>data analysis and evaluation techniques</i></li> </ul>
<p><b>Interdependent assessment of units:</b></p> <p>This unit may be assessed independently, however demonstration of competency in:</p> <p style="text-align: center;"><i>FNBLOS94A - Plan and Implement Loss Investigation</i></p> <p>is a pre-requisite.</p>



**EVIDENCE GUIDE**

**Underpinning knowledge may include:**

- *knowledge of the insurance industry*
- *contract and commercial law principles*
- *insurance law relevant legislation and industry codes of practice*
- *types/categories of insurance policies*
- *policy coverage/requirements*
- *loss adjusting principles and practice*
- *claims management*
- *principles of cost estimating*
- *salvage methods*
- *recovery*
- *subrogation*
- *insurable interest*
- *contribution*
- *data analysis techniques/procedures*
- *business mathematics and statistics*

**Underpinning skills to be demonstrated may include:**

- *analytical, evaluative and deductive reasoning*
- *problem solving*
- *calculation and estimating*
- *data analysis techniques/procedures*
- *record keeping*
- *communication and listening skills*
- *time management*

**Resource implications:**

This unit may involve simulation equipment; facilities for workplace or simulated environment assessment; availability of qualified assessors.

**Consistency in performance:**

Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the particular workplace environment and should cover all necessary knowledge and skills requirements.

<b>EVIDENCE GUIDE</b>						
<p><b>Context for Assessment:</b></p> <p>Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.</p>						
<p><b>Key competencies:</b></p>						
<b>Communi- cating ideas and information</b>	<b>Collecting, analysing and organising information</b>	<b>Planning and organising activities</b>	<b>Working with others in a team</b>	<b>Using mathe- matical ideas and techniques</b>	<b>Solving problems</b>	<b>Using technology</b>
<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>

**FNBLOS96A**

**Report findings and provide guidance to involved parties**

**Stream**

**Loss Adjusting**

**National Code**

**FNBLOS96A**

**Functional Area**

**Investigation and Analysis**

**Unit Description**

**This unit describes the functions related to preparing reports and providing guidance to involved parties during loss investigations.**

ELEMENT	PERFORMANCE CRITERIA
<p><b>1. Report findings</b></p>	<ul style="list-style-type: none"> <li>a) Relevant evidence, facts and information gathered during investigative activities are documented, prepared into reports and promptly forwarded to all involved parties.</li> <li>b) Reports are prepared thoroughly, accurately and in a professional format according to client or company guidelines, relevant legislation or codes of practice.</li> <li>c) Documented reports are updated periodically to accurately reflect the current status of the investigation and to identify a range of options relating to the investigation.</li> <li>d) Cost benefit analysis is carried out on the various options identified and is documented in reports.</li> <li>e) Where necessary, involved parties are personally briefed or have opportunities to discuss the reports.</li> </ul>
<p><b>2. Provide interim information and guidance to involved parties</b></p>	<ul style="list-style-type: none"> <li>a) Involved parties are informed accurately and thoroughly on aspects of security, loss prevention and risk management strategies.</li> <li>b) Involved parties are promptly and accurately informed on matters of loss mitigation and estimates of potential liability.</li> <li>c) Prompt information and guidance is given to clients and other parties on their legal position and potential to incur liabilities as a result of the loss, damage or injury.</li> <li>d) Guidance provided is based on objective assessment of client needs and risk exposure factors.</li> </ul>
<p><b>3. Provide information and guidance regarding salvage/disposal to involved parties</b></p>	<ul style="list-style-type: none"> <li>a) All cases for potential subrogation action are identified and assessed.</li> <li>b) Methods of salvage/disposal and potential returns from such are identified and evaluated, and clients informed on appropriate steps to preserve salvageable materials.</li> </ul>

**RANGE OF VARIABLES**

VARIABLE	SCOPE
<p><b>This Range of Variables is not exhaustive and may include other variables specific to particular industry sectors and/or individual organisations and workplaces.</b></p>	
<p><b>Documentation</b></p>	<p><b>Documentation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>reference to all evidence/information considered</i></li> <li>• <i>reasons for adopting/incorporating certain evidence/information preferred over other evidence/information</i></li> <li>• <i>the basis on which the decision was determined</i></li> <li>• <i>legal/ government/professional/other documents</i></li> <li>• <i>reports from others such as loss adjusters/assessors/insurers/medical providers and others</i></li> <li>• <i>minutes</i></li> <li>• <i>meeting notes</i></li> <li>• <i>records of telephone conversations</i></li> <li>• <i>time sheets</i></li> <li>• <i>interview records</i></li> <li>• <i>official/general/other correspondence</i></li> </ul>
<p><b>Involved parties</b></p>	<p><b>Involved parties may include:</b></p> <ul style="list-style-type: none"> <li>• <i>client</i></li> <li>• <i>insured</i></li> <li>• <i>insurer</i></li> <li>• <i>broker or agent</i></li> <li>• <i>trustee</i></li> <li>• <i>third party</i></li> <li>• <i>mortgagee</i></li> <li>• <i>subcontractor</i></li> <li>• <i>principal</i></li> <li>• <i>government or statutory authorities</i></li> <li>• <i>suppliers</i></li> <li>• <i>manufacturers</i></li> </ul>
<p><b>Involved parties (cont'd)</b></p>	<ul style="list-style-type: none"> <li>• <i>consultants</i></li> <li>• <i>medical</i></li> <li>• <i>legal or other practitioners</i></li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>Client or company policy and guidelines</b>	<p><b>Client or company policy and guidelines may include:</b></p> <ul style="list-style-type: none"> <li>• <i>policies and procedures in relation to risks</i></li> <li>• <i>claims</i></li> <li>• <i>loss</i></li> <li>• <i>loss recovery</i></li> <li>• <i>codes of practice</i></li> <li>• <i>clerical</i></li> <li>• <i>information technology and administrative systems</i></li> <li>• <i>complaints and dispute resolution procedures</i></li> <li>• <i>AICLA Charter of Objects and Professional Conduct</i></li> </ul>
<b>Range of options</b>	<p><b>Range of options may include:</b></p> <ul style="list-style-type: none"> <li>• <i>continuation</i></li> <li>• <i>expansion</i></li> <li>• <i>termination of investigation</i></li> <li>• <i>settlement</i></li> <li>• <i>salvage/disposal</i></li> <li>• <i>recovery</i></li> <li>• <i>write-off</i></li> <li>• <i>legal proceedings</i></li> <li>• <i>specialist assistance</i></li> </ul>
<b>Risks</b>	<p><b>Risks may be:</b></p> <ul style="list-style-type: none"> <li>• <i>property</i></li> <li>• <i>injury</i></li> <li>• <i>casualty</i></li> <li>• <i>liability</i></li> <li>• <i>consequential loss</i></li> </ul>
<b>Risks (cont'd)</b>	<ul style="list-style-type: none"> <li>• <i>employee benefits</i></li> <li>• <i>tangible</i></li> <li>• <i>intangible</i></li> </ul>
<b>Risk management strategies and</b>	<p><b>Risk management strategies and techniques may include:</b></p>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>techniques</b>	<ul style="list-style-type: none"> <li>• <i>identification</i></li> <li>• <i>transfer</i></li> <li>• <i>reduction</i></li> <li>• <i>avoidance</i></li> <li>• <i>monitoring</i></li> <li>• <i>acceptance of risk</i></li> </ul>
<b>Liability</b>	<p><b>Liability may include:</b></p> <ul style="list-style-type: none"> <li>• <i>claims for payments</i></li> <li>• <i>medical expenses</i></li> <li>• <i>death or disability of staff member or others</i></li> <li>• <i>pain and suffering</i></li> <li>• <i>pecuniary loss</i></li> <li>• <i>claims for damages</i></li> <li>• <i>third party claims</i></li> <li>• <i>motor vehicle accident</i></li> <li>• <i>dependency payments</i></li> <li>• <i>legal proceedings</i></li> <li>• <i>fines</i></li> <li>• <i>loss of licence</i></li> <li>• <i>other authority</i></li> </ul>
<b>Risk exposure factors</b>	<b>Risk exposure factors will vary according to value and type of product/service, and potential impact on the organisation and environment.</b>

EVIDENCE GUIDE
<p><b>Critical aspects of evidence will include:</b></p> <ul style="list-style-type: none"> <li>• <i>thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant legislation</i></li> <li>• <i>loss adjusting principles and practice</i></li> <li>• <i>security practices and principles</i></li> <li>• <i>risk management/minimisation practices</i></li> </ul>

<b>EVIDENCE GUIDE</b>
<p><b>Interdependent assessment of units:</b></p> <p>This unit may be assessed independently, however demonstration of competency in:</p> <p style="text-align: center;"><i>FNBLOS95A - Evaluate Collected Information Requirements</i></p> <p>may be a pre-requisite.</p>
<p><b>Underpinning knowledge may include:</b></p> <ul style="list-style-type: none"> <li>• <i>knowledge of the insurance industry</i></li> <li>• <i>insurance and contract law principles</i></li> <li>• <i>relevant legislation and industry codes of practice</i></li> <li>• <i>types/categories of insurance policies</i></li> <li>• <i>policy coverage/requirements</i></li> <li>• <i>loss adjusting principles and practice</i></li> <li>• <i>risk management/minimisation</i></li> <li>• <i>claims management</i></li> <li>• <i>salvage/disposal methods</i></li> <li>• <i>recovery</i></li> <li>• <i>subrogation</i></li> </ul> <p><b>Underpinning skills to be demonstrated may include:</b></p> <ul style="list-style-type: none"> <li>• <i>analytical, evaluative and deductive reasoning</i></li> <li>• <i>problem solving</i></li> <li>• <i>presentation</i></li> <li>• <i>planning and organising</i></li> <li>• <i>record keeping</i></li> <li>• <i>interview, consultation and negotiation</i></li> <li>• <i>communication and listening skills</i></li> <li>• <i>time management</i></li> </ul>
<p><b>Resource implications:</b></p> <p>This unit may involve simulation equipment; facilities for workplace or simulated environment assessment; availability of qualified assessors.</p>
<p><b>Consistency in performance:</b></p> <p>Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the particular workplace environment and should cover all necessary knowledge and skills requirements.</p>

<b>EVIDENCE GUIDE</b>						
<b>Context for Assessment:</b>						
<p>Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.</p>						
<b>Key competencies:</b>						
<b>Communi- cating ideas and information</b>	<b>Collecting, analysing and organising information</b>	<b>Planning and organising activities</b>	<b>Working with others in a team</b>	<b>Using mathe- matical ideas and techniques</b>	<b>Solving problems</b>	<b>Using technology</b>
<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>



**FNBLOS97A**

**Negotiate/effect settlement**

**Stream**

**Loss Adjusting**

**National Code**

**FNBLOS97A**

**Functional Area**

**Loss Settlements**

**Unit Description**

**This unit describes the function of identifying and negotiating with relevant parties, appropriate settlements relating to loss situations, damage or injury.**

ELEMENT	PERFORMANCE CRITERIA
<p><b>1. Prepare for negotiation</b></p>	<ul style="list-style-type: none"> <li>a) All relevant issues and options for settlement are accurately identified in advance.</li> <li>b) Additional information to support identified options is obtained from relevant sources and parties.</li> <li>c) Cost benefit analysis is carried out on the various options identified.</li> <li>d) Settlement options are documented and prepared accurately and in a professional format prior to negotiations, and are in accordance with client or company policy and guidelines and with relevant legislation or codes of practice.</li> </ul>
<p><b>2. Attend meetings with involved parties</b></p>	<ul style="list-style-type: none"> <li>a) All information and data needed for settlement meetings are documented and prepared accurately and in a professional format prior to meetings.</li> <li>b) Meetings of involved parties are arranged and conducted in an orderly, courteous, and professional manner to ensure resolution of issues and settlement.</li> <li>c) Outcomes of meetings between involved parties are documented accurately and promptly and are conveyed to clients and all other parties.</li> <li>d) Wherever appropriate, all documents and information processed as part of the Loss Adjustment activities are made available to other involved parties promptly.</li> </ul>
<p><b>3. Represent clients in cases where disputation arises</b></p>	<ul style="list-style-type: none"> <li>a) Clients or organisational interests are satisfactorily represented and all relevant documents and information are provided to other involved parties.</li> <li>b) Disputations are managed courteously and professionally to ensure the best and most expeditious outcome for clients or organisations at minimum monetary and other costs.</li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE

<b>RANGE OF VARIABLES</b>	
<b>VARIABLE</b>	<b>SCOPE</b>
<p><b>This Range of Variables is not exhaustive and may include other variables specific to particular industry sectors and/or individual organisations and workplaces.</b></p>	
<p><b>Settlement</b></p>	<p><b>Settlement may include:</b></p> <ul style="list-style-type: none"> <li>• <i>reinstatement or replacement</i></li> <li>• <i>repair</i></li> <li>• <i>monetary pay out</i></li> <li>• <i>acceptance or denial of claim</i></li> <li>• <i>withdrawal of claim</i></li> </ul>
<p><b>Client or company policy and guidelines</b></p>	<p><b>Client or company policy and guidelines may include:</b></p> <ul style="list-style-type: none"> <li>• <i>policies and procedures in relation to risks</i></li> <li>• <i>claims</i></li> <li>• <i>loss</i></li> <li>• <i>loss recovery</i></li> <li>• <i>codes of practice</i></li> <li>• <i>clerical</i></li> <li>• <i>information technology and administrative systems</i></li> <li>• <i>complaints and dispute resolution procedures</i></li> <li>• <i>AICLA Charter of Objects and Professional Conduct</i></li> </ul>
<p><b>Relevant legislation</b></p>	<p><b>Relevant legislation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>Insurance Contracts Act</i></li> <li>• <i>Insurance Agents and Brokers Act</i></li> <li>• <i>Consumer Credit Code</i></li> <li>• <i>Privacy Act</i></li> <li>• <i>Contracts Law</i></li> <li>• <i>Trade Practices Act</i></li> <li>• <i>Industry Codes of Practice</i></li> <li>• <i>Environmental</i></li> <li>• <i>Building or Construction</i></li> <li>• <i>Hazardous Materials</i></li> <li>• <i>OH&amp;S</i></li> <li>• <i>Motor Vehicle</i></li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>Documentation</b>	<p><b>Documentation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>reference to all evidence/information considered</i></li> <li>• <i>reasons for adopting/incorporating certain evidence/information preferred over other evidence/information</i></li> <li>• <i>the basis on which the decision was determined</i></li> <li>• <i>legal/ government/professional/other documents</i></li> <li>• <i>reports from others such as loss adjusters / assessors / insurers, medical providers and others</i></li> <li>• <i>minutes</i></li> <li>• <i>meeting notes</i></li> <li>• <i>records of telephone conversations</i></li> <li>• <i>time sheets</i></li> <li>• <i>interview records</i></li> <li>• <i>official/general/other correspondence</i></li> </ul>
<b>Representing clients in disputations</b>	<p><b>Representing clients in disputations may involve informal meetings between involved parties, more formal conciliation or formal legal proceedings.</b></p>
<b>Costs</b>	<p><b>Costs may include:</b></p> <ul style="list-style-type: none"> <li>• <i>money</i></li> <li>• <i>time</i></li> <li>• <i>legal</i></li> <li>• <i>administrative</i></li> <li>• <i>professional</i></li> <li>• <i>reputation</i></li> </ul>

EVIDENCE GUIDE
<p><b>Critical aspects of evidence will include:</b></p> <ul style="list-style-type: none"> <li>• <i>loss prevention principles and practice</i></li> <li>• <i>fraud detection, control and prevention principles</i></li> <li>• <i>arbitration and dispute resolution principles and processes</i></li> <li>• <i>thorough knowledge of types and categories of insurance policies and products</i></li> <li>• <i>thorough knowledge of industry codes of practice and relevant legislation</i></li> </ul>

**EVIDENCE GUIDE**

**Interdependent assessment of units:**

This unit may be assessed independently, however demonstration of competency in:

*FNBLOS95A - Evaluate Collected Information Requirements*

*FNBLOS96A - Report Findings and Provide Guidance to Involved Parties*

may be pre-requisites.

**Underpinning knowledge may include:**

- *knowledge of the insurance industry*
- *relevant legislation and industry codes of practice*
- *loss prevention principles and practice*
- *fraud detection and prevention principles*
- *types/categories of insurance policies*
- *arbitration and dispute resolution processes*
- *loss adjusting principles and practice*
- *forms of settlement*
- *data analysis techniques/procedures*

**Underpinning skills to be demonstrated may include:**

- *negotiation and consultation*
- *problem solving*
- *leadership and management*
- *presentation and conference skills*
- *arbitration and dispute resolution*
- *data analysis techniques/procedures*
- *written report and record keeping skills*
- *communication and listening skills*

**Resource implications:**

This unit may involve simulation equipment; facilities for workplace or simulated environment assessment; availability of qualified assessors.

**Consistency in performance:**

Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the particular workplace environment and should cover all necessary knowledge and skills requirements.

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**EVIDENCE GUIDE****Context for Assessment:**

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

<b>Key competencies:</b>						
<b>Communi- cating ideas and information</b>	<b>Collecting, analysing and organising information</b>	<b>Planning and organising activities</b>	<b>Working with others in a team</b>	<b>Using mathe- matical ideas and techniques</b>	<b>Solving problems</b>	<b>Using technology</b>
<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>

**FNBLOS98A**

**Provide ancillary services**

**Stream**

**Loss Adjusting**

**National Code**

**FNBLOS98A**

**Functional Area**

**Ancillary Services**

**Unit Description**

**This unit describes the function of providing ancillary services and guidance relating to a loss situation, and options to minimize the extent of future loss, damage or injury.**

ELEMENT	PERFORMANCE CRITERIA
<p><b>1. Provide guidance on prevention of similar losses in future</b></p>	<ul style="list-style-type: none"> <li>a) Opportunities to provide guidance on loss prevention are identified while current loss situations are being assessed.</li> <li>b) Clients and relevant third parties are interviewed to identify potential risk and hazard indicators.</li> <li>c) All relevant risk information is identified and assessed to determine the integrity of its source, if it is comprehensive, valid, reliable and pertinent to the nature of the risk and meets client needs.</li> <li>d) Risk types are assessed against known exposure factors and for compliance with relevant legislation and client or company policy guidelines.</li> </ul>
<p><b>2. Provide guidance on the application of risk management techniques where appropriate</b></p>	<ul style="list-style-type: none"> <li>a) Client product, service types and environment are determined so that nature of risk can be identified and appropriate techniques can be applied.</li> <li>b) A range of viable risk management strategies and techniques and the benefits and disadvantages of the various options are presented to the client.</li> <li>c) Cost benefit analysis is carried out on the various options identified.</li> <li>d) Guidance is provided that is based on objective assessment of client needs and risk exposure factors.</li> <li>e) Guidance on risk management strategies and techniques provided to clients are documented and recorded promptly and accurately.</li> <li>f) Appropriateness and adequacy of current insurance cover are discussed with client.</li> </ul>

RANGE OF VARIABLES	
VARIABLE	SCOPE
<p><b>This Range of Variables is not exhaustive and may include other variables specific to particular industry sectors and/or individual organisations and workplaces.</b></p>	

RANGE OF VARIABLES	
VARIABLE	SCOPE
<b>Risks</b>	<p><b>Risks may be:</b></p> <ul style="list-style-type: none"> <li>• <i>property</i></li> <li>• <i>injury</i></li> <li>• <i>casualty</i></li> <li>• <i>liability</i></li> <li>• <i>consequential loss</i></li> <li>• <i>employee benefits</i></li> <li>• <i>tangible</i></li> <li>• <i>intangible</i></li> </ul>
<b>Hazard indicators</b>	<p><b>Hazard indicators include:</b></p> <ul style="list-style-type: none"> <li>• <i>degree of quality control</i></li> <li>• <i>company 'housekeeping' and work practices</i></li> <li>• <i>staff training</i></li> <li>• <i>construction</i></li> <li>• <i>equipment</i></li> <li>• <i>risk management programs</i></li> <li>• <i>security programs</i></li> <li>• <i>physical and moral environment</i></li> </ul>
<b>Client or company policy and guidelines</b>	<p><b>Client or company policy and guidelines may include:</b></p> <ul style="list-style-type: none"> <li>• <i>policies and procedures in relation to risks</i></li> <li>• <i>claims</i></li> <li>• <i>loss</i></li> <li>• <i>loss recovery</i></li> <li>• <i>codes of practice</i></li> <li>• <i>clerical</i></li> <li>• <i>information technology and administrative systems</i></li> <li>• <i>complaints and dispute resolution procedures</i></li> <li>• <i>AICLA Charter of Objects and Professional Conduct</i></li> </ul>



<b>RANGE OF VARIABLES</b>	
<b>VARIABLE</b>	<b>SCOPE</b>
<b>Relevant legislation</b>	<p><b>Relevant legislation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>Insurance Contracts Act</i></li> <li>• <i>Insurance Agents and Brokers Act</i></li> <li>• <i>Consumer Credit Code</i></li> <li>• <i>Privacy Act</i></li> <li>• <i>Contracts Law</i></li> <li>• <i>Trade Practices Act</i></li> <li>• <i>Industry Codes of Practice</i></li> <li>• <i>Environmental</i></li> <li>• <i>Building or Construction</i></li> <li>• <i>Hazardous Materials</i></li> <li>• <i>OH&amp;S</i></li> <li>• <i>Motor Vehicle</i></li> </ul>
<b>Environment</b>	<b>Environment may include physical and moral hazards.</b>
<b>Risk management strategies and techniques</b>	<p><b>Risk management strategies and techniques may include:</b></p> <ul style="list-style-type: none"> <li>• <i>identification</i></li> <li>• <i>transfer</i></li> <li>• <i>reduction</i></li> <li>• <i>avoidance</i></li> <li>• <i>monitoring</i></li> <li>• <i>acceptance of risk</i></li> </ul>
<b>Risk exposure</b>	<b>Risk exposure factors will vary according to value and type of product/service, and potential impact on the organisation and environment.</b>
<b>Documentation</b>	<p><b>Documentation may include:</b></p> <ul style="list-style-type: none"> <li>• <i>reference to all evidence/information considered</i></li> <li>• <i>reasons for adopting/incorporating certain evidence/information preferred over other evidence/information</i></li> <li>• <i>the basis on which the decision was determined</i></li> </ul>

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<p><b>Critical aspects of evidence will include:</b></p> <ul style="list-style-type: none"> <li>• <i>loss prevention principles and practice</i></li> <li>• <i>risk management/minimisation practices</i></li> <li>• <i>data analysis and evaluation techniques</i></li> <li>• <i>thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant legislation</i></li> </ul>
<p><b>Interdependent assessment of units:</b></p> <p>This unit may be assessed independently.</p>
<p><b>Underpinning knowledge may include:</b></p> <ul style="list-style-type: none"> <li>• <i>knowledge of the insurance industry</i></li> <li>• <i>safety and security practices</i></li> <li>• <i>loss prevention principles and practice</i></li> <li>• <i>risk management/minimisation practices</i></li> <li>• <i>relevant legislation and industry codes of practice</i></li> <li>• <i>types/categories of insurance policies</i></li> <li>• <i>policy coverage/requirements</i></li> <li>• <i>loss adjusting principles and practice</i></li> <li>• <i>principles of cost estimating</i></li> <li>• <i>data analysis techniques/procedures</i></li> </ul> <p><b>Underpinning skills to be demonstrated may include:</b></p> <ul style="list-style-type: none"> <li>• <i>analytical, evaluative and deductive reasoning</i></li> <li>• <i>problem solving</i></li> <li>• <i>calculation and estimating</i></li> <li>• <i>data analysis techniques/procedures</i></li> <li>• <i>written report and record keeping skills</i></li> <li>• <i>communication and listening skills</i></li> <li>• <i>consultation and interviewing</i></li> </ul>
<p><b>Resource implications:</b></p> <p>This unit may involve simulation equipment; facilities for workplace or simulated environment assessment availability of qualified assessors.</p>

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<p><b>Consistency in performance:</b></p> <p>Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the particular workplace environment and should cover all necessary knowledge and skills requirements.</p>						
<p><b>Context for Assessment:</b></p> <p>Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.</p>						
<p><b>Key competencies:</b></p>						
<b>Communi- cating ideas and information</b>	<b>Collecting, analysing and organising information</b>	<b>Planning and organising activities</b>	<b>Working with others in a team</b>	<b>Using mathe- matical ideas and techniques</b>	<b>Solving problems</b>	<b>Using technology</b>
<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>