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FNS41515 Certificate IV in Life Insurance

Release 5

FNS41515 Certificate IV in Life Insurance

Modification History

Release	Comments
Release 5	This version released with FNS Financial Services Training Package version 6.2. The following elective units of competency have been reinstated as directed by the AISC: • FNSILF303 Issue a life insurance policy • FNSILF408 Process life insurance contract maturity and surrender payment requests.
Release 4	This version released with FNS Financial Services Training Package version 6.1. The following elective units of competency have been deleted as directed by the AISC: • FNSILF303 Issue a life insurance policy • FNSILF408 Process life insurance contract maturity and surrender payment requests. The above training products were identified as having zero enrolments over a three year period.
Release 3	This version released with FNS Financial Services Training Package version 3.1 Release 3 created to correct a unit title in the elective bank
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

Qualification Description

This qualification is designed to reflect the role of persons carrying out work in life insurance in a range of environments including as a team member in a large organisation or a small practice. Individuals in these roles apply specialist knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities relating to customer service and assistance with policies and claims. They apply solutions to a defined range of life insurance problems, and analyse and evaluate information from a variety of relevant sources

Licensing/Regulatory Information

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

Entry Requirements

Nil.

Packaging Rules

Total number of units = 13

2 core units plus
11 elective units

The elective units consist of:

* 8 from the electives below.

Of the remaining 3 units:

* up to 3 may be from the electives
* up to 3 may be from a Certificate III, Certificate IV or Diploma in any endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units

FNSINC301 Work effectively in the financial services industry

FNSILF403 Develop and maintain in-depth knowledge of products and services used by the life insurance sector

Elective Units

BSBCMM301 Process customer complaints

FNSCMP501 Comply with financial services legislation

FNSCUS301 Respond to customer enquiries

FNSCUS402 Resolve disputes

FNSCUS403 Deliver a professional service to customers

FNSILF302 Process a life insurance application

FNSILF303 Issue a life insurance policy

FNSILF401 Contribute to the life risk underwriting process

FNSILF404 Process policy alterations and assignments

FNSILF405 Evaluate life insurance claims

FNSILF406 Collect and manage information to facilitate claims assessment

FNSILF407 Settle life insurance claims

FNSILF408 Process life insurance contract maturity and surrender payment requests

FNSISV406 Use specialist terminology in insurance claims

FNSISV407 Use medical terminology in an insurance context

Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS41515 Certificate IV in Life Insurance	FNS41512 Certificate IV in Life Insurance	Updated to meet Standards for Training Packages	Equivalent qualification

Links

Companion Volume Implementation Guide is found on VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe