



Australian Government

**Assessment Requirements for FNSASIC315
Provide Tier 2 personal advice in general
insurance**

Release: 2

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- identify and analyse client objectives and risk profile to provide Tier 2 personal advice in general insurance and complete required documentation to establish an insurance plan, policy or transaction for at least two different clients.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- legislative and organisational compliance requirements in relation to advice, including:
 - legislation affecting the provision of general and personal advice, including relevant regulatory guidelines on conduct and disclosure
 - roles and responsibilities of different advisers within the organisation
 - organisational policies and guidelines relating to provision of advice
- legal environment, including disclosure and compliance covering:
 - role of broker, representative and/or adviser and applicable fiduciary duty obligations and range of services provided
 - legal principles relating to the Corporations Act, Financial Services Reform Act (FSRA), Competition and Consumer Act, Insurance Contracts Act, and Australian Securities and Investments Commission (ASIC) Act
 - relationship between ethics and regulatory requirements, including good faith, faith and utmost good faith
 - details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on relevant products
 - full disclosure of remuneration and fees and any other conflicts of interest that may influence adviser's recommendation
 - relevant insurance industry codes of practice and organisational codes of conduct

- internal and external complaints resolution procedures
- ASIC guidelines on adviser conduct and training
- documentation requirements according to organisational policies and procedures
- insurance products and services delivered by the organisation, including:
 - purpose of products and services and their relation to insurable risk exposures and risk assessment
 - conditions, exclusions and level of coverage of risk transfer products
 - insurance product options available
- taxation issues relating to insurance products
- required content of disclosure statements, including content that:
 - complies with requirements of current regulations and organisational policies and procedures
 - includes key aspects of recommendations, including possible risks.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- organisational equipment, technology, software and consumables
- organisational policies, procedures and records.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>