



**Australian Government**

# **FNSIBK401 Research, analyse and report information in insurance broking**

**Release: 1**

# FNSIBK401 Research, analyse and report information in insurance broking

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to collect information, undertake research and prepare insurance reports. Insurance reports may relate to new or renewal of business or specific subjects, including those commissioned by others in the brokerage for external stakeholders such as insurers.

It applies to individuals who use organisational skills and undertake research to produce workplace reports that can be used to prepare advice for clients and recommend solutions in relation to client risk needs. Analytical skills to interpret and consolidate information, including computer generated data and reports that contribute to the wider research activity, are also used.

No licensing, legislative or certification requirements apply to this unit at time of publication.

## Unit Sector

Insurance broking

## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Clarify purpose of report	1.1 Clarify required purpose of report and intended audience 1.2 Determine scope of report and time allowed for research and production 1.3 Identify organisational requirements for format and style of report
2. Collect information for report	2.1 Identify sources of information and establish strategies for obtaining information

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	2.2 Gather information from range of sources using appropriate techniques 2.3 Maintain accurate records of information and sources
3. Analyse research findings	3.1 Analyse and interpret researched information 3.2 Check accuracy and completeness of information 3.3 Identify key issues for further research and discussion 3.4 Develop conclusions and recommendations
4. Prepare reports of research findings	4.1 Organise information on which recommendations are based in appropriate format that is consistent with organisational requirements 4.2 Prepare draft report for discussion and review with appropriate personnel 4.3 Edit draft in response to feedback and present to appropriate personnel for final sign off where required 4.4 Complete formal presentation of report, where required, using appropriate methods and equipment

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Gathers, collates and analyses information relevant to reporting requirements</li> </ul>
Writing	2.3, 4.2-4.3	<ul style="list-style-type: none"> <li>Organises collected material in a clear and logical format consistent with report writing conventions and organisational requirements</li> <li>Uses language suitable to the audience to convey information and conclusions</li> </ul>
Oral communication	4.4	<ul style="list-style-type: none"> <li>Presents information in a logical sequence using plain English and clear explanations of insurance terminology</li> <li>Responds to questions from the audience clearly and concisely</li> </ul>

Numeracy	2.2, 2.3, 4.2-4.3	<ul style="list-style-type: none"> <li>Collects and interprets data accurately</li> <li>Summarises and presents numerical and statistical information in appropriate tables and charts</li> </ul>
Navigate the world of work	2.1, 4.3	<ul style="list-style-type: none"> <li>Identifies and follows organisational policy and procedures relevant to gathering information from clients</li> </ul>
Interact with others	1.2	<ul style="list-style-type: none"> <li>Liases with others to collect accurate and up-to-date information</li> <li>Seeks input from others and uses feedback to edit draft report</li> </ul>
Get the work done	2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities to collect, prepare and present information according to organisational requirements</li> <li>Schedules research and report production tasks to achieve required deadlines for presentation of work</li> <li>Uses the main features and functions of digital tools to access information and complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK401 Research, analyse and report information in insurance broking	FNSIBK401A Research and analyse client and industry information for a broking risk assessment	<p>Updated to meet Standards for Training Packages</p> <p>Title changed</p> <p>Significant changes to wording in elements and performance criteria</p> <p>Unit is broader, with focus on 'risk' removed from research activities</p>	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

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

