



Australian Government

**FNSIBK405 Meet industry and legislative
guidelines and organisational procedures
relating to insurance broking**

Release: 2

FNSIBK405 Meet industry and legislative guidelines and organisational procedures relating to insurance broking

Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1. Release 2 created to correct mapping information
Release 1	This version first released with FNS Financial Services Training Package Version 1

Application

This unit describes skills and knowledge required to apply industry and organisational procedures, guidelines, policy and standards in a daily work context within an insurance broking business to meet compliance requirements in line with industry regulations and legislation.

It applies to individuals who use learning opportunities to maintain and transfer knowledge into practice to carry out roles in organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

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. Manage information	1.1 Collect and analyse information on relevant legislation, regulations and codes of practice and other relevant industry guidelines and standards 1.2 Maintain and observe an up-to-date checklist of legislative and

ELEMENT	PERFORMANCE CRITERIA
	regulatory operational requirements 1.3 Update reference material on a regular basis as amendments to legislative and regulatory requirements occur
2. Apply professional work practices	2.1 Clarify and refine work practices regularly in light of up-to-date information on relevant legislation, regulations and codes of practice 2.2 Apply knowledge of organisational philosophy, values, standards and objectives to work practices 2.3 Use relevant codes of practice to guide an ethical approach to workplace practice and decisions 2.4 Obtain assistance from appropriate personnel to clarify work practices and obtain relevant information whenever necessary
3. Meet brokerage work requirements	3.1 Follow established work health and safety procedures, and contribute to eliminating work hazards and reducing risk in work environment 3.2 Use information management systems and software appropriately to complete work tasks 3.3 Participate in and facilitate work team activities 3.4 Plan work to be completed taking into consideration time, resources and other constraints 3.5 Develop and maintain personal competency in job role 3.6 Apply sustainability principles to work practices in accordance with organisational policy

Foundation Skills

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

Skill	Performance Criteria	Description
Learning	1.1-1.3, 3.5	<ul style="list-style-type: none"> • Develops and uses personal organisational systems to gather and organise information • Identifies and accepts opportunities to maintain vocational currency and further develop subject matter knowledge

Reading	1.1-1.3, 2.3	<ul style="list-style-type: none"> Interprets information from a range of sources and identifies relevant and key information
Writing	1.2, 1.3	<ul style="list-style-type: none"> Accurately completes organisational documents using clear language and correct spelling, grammar and terminology
Oral Communication	3.3	<ul style="list-style-type: none"> Articulates clearly using specific and relevant language suitable to the audience to seek or share information Uses listening and questioning techniques to confirm understanding
Navigate the world of work	1.1-1.3, 3.1, 3.6	<ul style="list-style-type: none"> Ensures that documentation and processes comply with legislative, regulatory and organisational requirements, seeking clarification or assistance when required Takes steps to source information required to fulfil work role
Interact with others	2.4, 3.3	<ul style="list-style-type: none"> Selects and uses appropriate conventions and protocols when communicating with others in a range of work contexts
Get the work done	2.1-2.4, 3.1-3.6	<ul style="list-style-type: none"> Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness Uses digital technologies to access, enter and store information required to complete work tasks

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK405 Meet industry and legislative guidelines and organisational procedures relating to insurance broking	FNSIBK405A Meet industry and legislative guidelines and organisational procedures relating to insurance broking	<p>Updated to meet Standards for Training Packages. Industry updates</p> <p>Wording changes to elements and performance criteria to clarify intent and to better reflect industry practice</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>