



Australian Government

**Assessment Requirements for FNSIBK412
Implement new and renewed insurance
program for insurance broking clients**

Release: 1

Assessment Requirements for FNSIBK412 Implement new and renewed insurance program for insurance broking clients

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:

- implement at least one new and one renewed program, each for a different insurance broking client.

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 requirements, regulatory and brokerage guidelines relating to implementing insurance programs for insurance broking clients
- organisational policies, procedures and authorities relating to implementing new and renewed insurance programs for broking clients, including for:
 - identifying client needs and objectives
 - gathering client information
 - completing risk assessments
 - maintaining client risk and program records
 - referring clients to specialist advisers
- available insurance products, product types, and broking services and programs, and:
 - associated fees
 - charging methodologies
- organisational and industry policy wording in developing recommendations for broking clients
- key features of client risk assessment, including risk profile
- roles and responsibilities of adviser or principal responsible for adviser's conduct
- methods for comparing researched products and completing associated cost-benefit analyses
- regulatory requirements for providing advice to retail clients.

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 records
- organisational policies and procedures.

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>