



**Australian Government**

# **Assessment Requirements for FNSIBK416 Deliver insurance broking services**

**Release: 2**

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## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 7.0. Minor changes to Element 4 and Performance Evidence.
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:

- deliver the following four insurance broking services that meet legislative and organisational requirements to at least one client:
  - respond to client enquiry for broking services
  - undertake risk assessment
  - finalise client's insurance cover
  - agree to and implement arrangements for providing ongoing service to client.

In the course of the above, the candidate must:

- provide responses to a range of enquiries in line with client needs and outcome of risk assessment
- use organisational tools to collect, analyse and record information to provide broking services
- access and complete required documentation.

## 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 and industry codes of practice relating to providing insurance broking services
- organisational policies, procedures and authorities for broking services, including for:
  - dealing with client enquiries

- conducting research relevant for broking services
- identifying errors and inconsistencies in assessment records
- insurance service processes and standards in relation to:
  - information collection
  - risk assessment and methods for assessing cover
  - placing client insurances
  - providing follow-up assistance
- insurance and risk plans for typical retail and commercial client situations and risk profiles
- details of insurance programs, including:
  - terms and required timeframes of settlement
  - terms and conditions of policy
  - extent of cover
  - optional extras
  - excess
- insurance product and policy types and their:
  - corresponding levels of supplier services
  - terms and conditions, including benefits and exclusions
  - cost and fee structures
  - disclosure requirements
- methodology and sources of information relating to assessing insurance cover and placing risk.

## 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:

- office equipment, technology and software
- organisational records and relevant documents
- 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>