



Australian Government

Assessment Requirements for FNSIBK513 Prepare a submission for new business

Release: 1

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Modification History

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

Performance Evidence

Evidence of the of the ability to:

- maintain and apply knowledge of insurance products, practices, global markets and exposures to tailor specific advice to clients
- undertake risk management data collection and analysis to ensure clients are provided with the appropriate choice of products suitable to their requirements
- comply with organisational requirements to prepare and deliver client conceptual and quotation submissions.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- research and analyse information relating to the insurance industry and economic and taxation factors impacting on insurance markets or products that is used to set the context for a business submission
- explain the evaluation undertaken of a range of insurance products and broking services
- explain organisational policy, procedures and standards in the preparation of business submissions
- provide an example of the application of the principles of insurance buyer behaviour and marketing to the preparation and presentation of business submission to new and renewing clients
- explain the impact of industry compliance requirements and regulatory guidelines in marketing broking services within the context of a business submission
- illustrate the application of risk analysis procedures on the development of recommendations.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the insurance broking field of work and include access to:

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion volumes available from the IBSA website:

http://www.ibsa.org.au/companion_volumes - http://www.ibsa.org.au/companion_volumes