



Australian Government

**Assessment Requirements for FNSIBK514
Manage a complex risk portfolio for a
broking client**

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 ability to:

- synthesise and coordinate knowledge of the industry to monitor the need for new products or changes to product needs of clients
- undertake client interviews, gather information and analyse options, based on risk assessment methodologies, for presentation to the client
- undertake an assessment of a complex risk portfolio and identify gaps in losses and claims to be addressed
- conduct cost–benefit analysis, review of insurance benefits, credit stability assessments, review of claims history and level of supplier service
- negotiate effectively with insurers to obtain appropriate and optimal outcomes for the client
- obtain and document client instructions for renewal.

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:

- outline methods of analysis of the client’s industry structure and trends
- explain the application of relevant legislation and compliance requirements on client management procedures
- explain application of company policy, procedures and authorities in developing management plans for clients with complex portfolios and risks
- illustrate cost–benefit analysis in the management of complex client portfolios or those with significant risk changes
- explain methods for analysing policy wordings
- explain the key marketing principles and practices that are applied to the management of complex client portfolios

- provide an example of the application of risk assessment and risk management strategies in developing risk management plans for clients with complex risks.

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 Volume implementation guides are found in VETNet -

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