



Australian Government

**Assessment Requirements for FNSIBK518
Implement changes to insurance programs
of broking clients**

Release: 1

Assessment Requirements for FNSIBK518 Implement changes to insurance programs of 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 changes to broking client's insurance program for at least two different clients.

In the course of the above, the candidate must:

- review existing client portfolio and client insurance history to identify gaps in the portfolio and recommend strategies to cater to client needs
- undertake risk assessment to ensure changed insurance program is suitable
- develop a communication strategy that demonstrates gathering and analysis of information and development of options, and shows justification for recommended lines of action.

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 relating to implementing changes to broking clients' insurance programs
- organisational policies and procedures relating to improving service to broking clients
- principles and methods of cost-benefit analysis in recommending changes to client insurance programs
- available communication strategies relevant to recommendation of changes to insurance programs
- commercial and financial lines product knowledge and offerings available in the market
- key features of risk-management strategies available to broking clients
- aspects of ongoing service provision, including:
 - reporting on performance
 - review of insurance program.

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>