



Australian Government

FNSIBK522 Negotiate complex claims settlement for insurance broking clients

Release: 1

FNSIBK522 Negotiate complex claims settlement for insurance broking clients

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

Application

This unit describes the skills and knowledge required to negotiate terms and conditions of complex claims settlements for insurance broking clients. It involves researching and organising information, identifying points of difference, clarifying crucial issues in the claim, and presenting a case in regard to an insurance claim settlement on behalf of clients.

The unit applies to those who use well-developed interpersonal, analytical and communication skills in insurance broking organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant state and territory regulatory authorities to confirm those requirements.

Unit Sector

Insurance broking

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Establish content of complex claim	1.1 Review terms and conditions of insurance policy with client 1.2 Advise client on potential claim recovery 1.3 Identify non-insured items and potential issues
2. Negotiate matters relating to complex claim	2.1 Identify type of claim and establish applicable type of negotiation based on variation to standard claims settlement 2.2 Prepare grounds for negotiation according to legislative and organisational requirements 2.3 Negotiate terms and conditions of settlement with insurer,

ELEMENT	PERFORMANCE CRITERIA
	representing client interests 2.4 Obtain and review negotiated agreement with insurer
3. Finalise complex claim settlement	3.1 Prepare and document details of insurer's settlement offer with recommendations for client review and acceptance 3.2 Obtain client's response to settlement offer according to organisational procedures 3.3 Update business records according to organisational procedures

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Interprets data and performs mathematical calculations to achieve required outcomes
Oral communication	- Uses active listening and questioning techniques to confirm understanding - Participates in verbal negotiations using tone and language suitable to audience and purpose
Reading	Organises, interprets and critiques material from a range of sources and identifies key information
Writing	Develops material for a specific audience using clear, detailed language to convey explicit information, requirements and recommendations
Planning and organising	- Accepts responsibility for planning and sequencing complex tasks and workload to meet organisational policies and procedures - Systematically gathers and analyses information and evaluates options to make decisions and recommendations regarding settlement terms
Self-management	Takes responsibility for ensuring that processes and documentation meet organisational policies and procedures
Teamwork	Selects and uses required conventions and protocols when communicating with insurer and others to seek and provide information
Technology	Uses digital technologies to access, enter and store information

Unit Mapping Information

Supersedes and is equivalent to FNSIBK512 Negotiate complex claims settlement for insurance broking client.

Links

Companion Volume Implementation Guide is found on VETNet -

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