Assessment Requirements for FNSIBK525 Monitor insurance broking client programs

Release: 1

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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:

- monitor insurance broking client programs for at least two different clients.

In the course of the above, the candidate must:

- assess and record current and new risks to the portfolio by applying systematic and methodological approaches to monitor situations in the context of product market developments and industry trends
- comply with broking and communication protocols and practices
- analyse data relating to loss incidents to determine loss trends, make recommendations to improve loss controls, and recommend actions to cover losses.

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:

- industry and organisational compliance requirements relating to dealing with client losses
- organisational policies, procedures and authorities relating to loss analysis and reporting
- key components of service level agreements (SLAs)
- analysis and evaluation techniques used to identify potential changes to client portfolios
- loss control techniques used when managing client risks
- methods that support systematic and methodological monitoring of situations relevant to client programs
- insurance survey requirements to monitor the requirements of clients with potential risk changes, including those relating to workplace safety
- policy wording in relation to client losses
- brokerage service guidelines, including broking and communication protocols and practices.

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 and software
- 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