



Australian Government

**Assessment Requirements for FNSIGN406
Inspect property for saleable items and
determine their value**

Release: 1

Assessment Requirements for FNSIGN406 Inspect property for saleable items and determine their value

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:

- carry out inspections of property to identify serviceable and saleable items and components in compliance with industry codes of practice, legislation and regulations
- determine retail or salvage price of property component or item
- undertake loss calculations to determine recommended action.

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:

- explain the key requirements of legislation, regulations and industry codes of practice relating to safety and standard of goods for sale
- describe the technical knowledge needed to estimate the value of items and components, and determine whether salvage or sale is a viable option
- describe the characteristics and operation of the market for salvaged items
- outline the factors to be considered when determining if items or components can be salvaged.

Assessment Conditions

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

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

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>