



**Australian Government**

# **FNSIGN406 Inspect property for saleable items and determine their value**

**Release: 1**

# 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.

## Application

This unit describes the skills and knowledge required to inspect property subject to a claim, and identify serviceable and saleable property and items to determine whether they can be sold and what their value would be.

It applies to individuals who may use specialist techniques to carry out inspections within 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. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance general

## 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. Carry out inspection of property to identify serviceable and saleable items and components	1.1 Complete inspection safely without causing damage to any property, component or system 1.2 Access and interpret correct information 1.3 Inspect property, components and items to identify serviceable and saleable components 1.4 Include planned action and expected result of sale in final loss calculation 1.5 Carry out inspection activities according to industry regulations and guidelines

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Determine property, component and item retail or salvage price	2.1 Undertake valuation of identified property serviceable and saleable items and components to calculate final value 2.2 Estimate retail price and salvage cost 2.3 Recommend action and record according to organisational policy, legislation and regulations

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.2, 1.5, 2.2, 2.3	<ul style="list-style-type: none"> <li>Accesses, analyses and evaluates textual information from a variety of sources to identify details and determine requirements</li> </ul>
Writing	1.3, 1.4, 2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Documents inspection outcomes and recommendations using industry specific language</li> </ul>
Numeracy	1.2, 1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Accesses and interprets numerical information and performs calculations using formal mathematical language and symbols to estimate and record results</li> </ul>
Navigate the world of work	1.1, 1.5, 2.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.4, 1.5, 2.1, 2.3	<ul style="list-style-type: none"> <li>Plans, organises and implements routine and non-routine tasks, aiming to achieve them efficiently and in accordance with organisational and legislative requirements</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Uses digital technologies and systems to locate information, enter or update data and present information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSIGN406 Inspect property for saleable items and determine their value	FNSIGN406A Inspect vehicle or property for saleable items and determine their value	Updated to meet Standards for Training Packages Industry updates - reference to vehicles removed from unit and title	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

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