



Australian Government

**Assessment Requirements for FNSILA507
Provide specialist business interruption loss
adjusting advice and services**

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

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:

- provide specialist business interruption loss adjusting advice and services for at least two different clients.

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 and regulatory guidelines and industry sector compliance requirements relating to job role
- organisational policies and guidelines relating to the provision of specialist business interruption loss adjusting advice and services
- types and features of business interruption insurance policies, including the scope of cover, key terms and conditions, and conditions for a valid claim to arise
- loss mitigation measures for business interruption claims
- impacts of business interruption loss on involved stakeholders
- role of loss adjuster in managing business interruption claims
- indicators and characteristics of subrogation actions relating to business interruption claims
- specialist services that may be required for loss adjusting business interruption claims
- techniques for estimating the extent of liability and loss in business interruption claims
- techniques for investigating and verifying business interruption claims
- techniques to analyse and estimate numerical and financial data.

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:

- common office equipment, technology, software and consumables
- organisational records
- organisational policies and guidelines.

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>