



Australian Government

**Assessment Requirements for FNSILA512
Evaluate collected information and report
findings in loss adjusting**

Release: 1

Assessment Requirements for FNSILA512 Evaluate collected information and report findings in loss adjusting

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:

- evaluate and validate loss situation and report findings on at least two different occasions.

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 codes of practice relevant to loss investigations
- business mathematics relating to assessing insurance loss
- evidence and data analysis techniques and procedures required to assess insurance loss
- common fraud indicators relating to loss adjusting
- insurance, contract and commercial law principles relating to loss investigations
- key features of insurance loss, including:
 - claims management process
 - insurable interest
 - types of insurance policies and key terms and conditions
 - loss adjusting principles and practice
 - principles of cost estimating
 - recovery options, including salvage and disposal methods and subrogation
- types of liabilities to be considered in assessing loss
- workplace reporting requirements.

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 records
- organisational policies, guidelines, legislation and regulations as they relate to contracts of insurance
- common office equipment, technology, software and consumables.

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>