Assessment Requirements for FNSILA514 Negotiate and affect settlement relating to loss situation, damage or injury

Release: 1

Assessment Requirements for FNSILA514 Negotiate and affect settlement relating to loss situation, damage or injury

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:

- negotiate and affect at least two settlements.

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:

- organisational policies and guidelines relating to loss investigations
- legislative and regulatory guidelines relating to settlements
- information and data needed for settlement meetings, including settlement options
- contract and commercial law principles, and the key features of insurance law
- features of claims management and recovery processes, including:
  - required policy coverage
  - salvage and disposal methods
  - rights of subrogation
  - types and categories of insurance policies
- loss adjusting principles and practice
- negotiation processes and strategies
- techniques to calculate 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