



**Australian Government**

# **Assessment Requirements for FNSILD503 Establish services to provide advice**

**Release: 1**

# Assessment Requirements for FNSILD503 Establish services to provide advice

## 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:

- interpret and comply with organisational policy and guidelines, industry codes of practice, and relevant legislation and regulations
- establish and/or review marketing messages and monitor against performance
- develop marketing tools
- establish and/or review client services and supplier relationships to attain service requirements as per distribution plan
- develop key performance indicators to monitor and measure performance of the services provided to life insurance clients.

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:

- outline key administrative and ancillary processes to service clients
- identify and describe key features of advertising and marketing relating to insurance life distribution
- identify and describe key features of organisational systems and documentation requirements
- identify and describe key features of services with respect to:
  - insurance contracts
  - insurance principles
  - underwriting
- identify and describe key relevant legislation, regulations and codes of practice
- outline opportunities and strategies for maintaining and updating knowledge of available products and services.

## Assessment Conditions

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

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

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>