FNSILF405 Evaluate life insurance claims

Release: 1

FNSILF405 Evaluate life insurance claims

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 handle the receipt, initial assessment and processing of claims made under risk-based life insurance policies.

It applies to those engaged in claims management functions of life insurance organisations.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Life insurance

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Receive claim form	1.1 Receive claim form and compile necessary documentation 1.2 Review policy details to ensure valid cover is in force 1.3 Establish that claimant is authorised to deal with policy 1.4 Check that documentation is correct and complete 1.5 Determine authority level required to evaluate claim and refer application to appropriate authority as necessary
2. Evaluate claim information	2.1 Identify and review evidence against payment criteria 2.2 Check and confirm whether terms and conditions of policy have been met 2.3 Identify whether policy exclusions apply 2.4 Seek additional specialist advice as appropriate

ELEMENT	PERFORMANCE CRITERIA
	2.5 Recognise where information suggests unresolved complexity and seek further information as appropriate
3. Establish liability for payment	3.1 Determine whether claim can be admitted in accordance with procedures and within authority limits
	3.2 Make payment recommendation in accordance with procedures
	3.3 Communicate outcomes to all relevant parties in accordance with procedures
	3.4 Update records and file documentation in accordance with procedures and regulatory requirements

Foundation Skills

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

Skill	Performance Criteria	Description
Reading	1.1-1.5, 2.1-2.3, 2.5, 3.1	• Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information and actions
Writing	2.4, 3.3, 3.4	• Produces texts of varying complexity using appropriate language, grammar and logical sequence to convey and record information accurately and effectively
Oral Communication	2.4, 3.3	• Uses clear, specific language and correct terminology to convey information and achieve required outcomes
Numeracy	2.1, 3.2	• Uses mathematical equations to perform calculations
Navigate the world of work	1.5, 3.1-3.4	• Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role
Interact with others	2.4, 2.5, 3.3	• Selects and uses appropriate communication conventions and protocols to liaise with others • Adjusts personal communication style in response to the values, beliefs and cultural expectations of others
Get the work done	1.1-1.5, 2.1-2.3, 3.1-3.4	• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness

		• Makes decisions regarding claim validity based on implementation of standard procedures and/or evaluation against set criteria • Uses the main features and functions of digital tools to complete work tasks

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF405 Evaluate life insurance claims	FNSILF405A Evaluate life insurance claims	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe

PwC's Skills for Australia