



Australian Government

Assessment Requirements for FNSILF504 Manage complex life insurance claims

Release: 1

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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:

- perform complex claims management tasks in accordance with relevant procedures and regulatory requirements including:
 - checking and validating notifications
 - analysing claims to identify exclusions, potential fraud and other matters that would result in denial of the claim
 - assessing and reporting liability including interpretation of specialist reports and calculating benefits as required
 - communicating settlement details and updating documentation.

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:

- explain organisational procedures for assessing risk and processing complex life insurance claims
- explain the checks and balances required to ensure due process and procedures are followed
- explain the current industry practice and ethical standards in management of life insurance claims
- explain dispute resolution policy and procedures in the event of disputation by the claimant
- identify the key stakeholders and specialists in the management of life insurance claims
- explain life insurance policy payment criteria
- explain life insurance policy terms and conditions
- describe key features of relevant regulatory requirements that apply to life insurance.

Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, 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>