



Australian Government

Assessment Requirements for FNSILF514 Manage complex life insurance claims

Release: 1

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Modification History

Release	Comments
Release 1	<p>This version first released with FNS Financial Services Training Package Version 7.0.</p> <p>Supersedes and is not equivalent to FNSILF504 Manage complex life insurance claims.</p> <p>Minor changes to application, elements and foundation skills. Significant rewording of performance criteria. Performance evidence and knowledge evidence updated to clarify intent.</p>

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:

- manage at least three different complex life insurance claims, including at least one claim that is not admitted.

In the course of the above, the candidate must:

- analyse claims to identify exclusions, misrepresentation, potential fraud and other matters that would result in denial of claim
- assess and report liability, including interpreting specialist reports and calculating benefits.

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 procedures for assessing risk and processing complex life insurance claims, including those relating to dispute resolution
- legislative and regulatory requirements, and requirements of codes of ethics and professional practice relating to complex life insurance claims
- key methods, guidelines and rationale for documenting information relevant to complex life insurance claims
- types of complicating factors affecting claims

- checks and balances required to ensure due process and procedures are followed in complex life insurance claims
- current industry practice to manage complex life insurance claims
- key stakeholders and specialists in the management of complex life insurance claims
- life insurance policy terms, conditions, and payment criteria
- key aspects of specialist activities to be monitored during complex claims consultation, including adherence to required timelines
- authority levels for claims processing.

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:

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

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>