



Australian Government

Assessment Requirements for FNSISV308 Process facultative and treaty reinsurance 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:

- accurately process facultative and treaty reinsurance claims across a representative range of products, customers and conditions by:
 - receiving, recording and clarifying the reinsurance claim information
 - notifying the customer of claim and payment outcomes
 - documenting and communicating outcomes to the reinsurer
- calculate payments within facultative and reinsurance arrangements.

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:

- describe the difference between facultative and treaty reinsurance
- outline key features of relevant legislation, regulations and organisational policy and procedures for processing facultative and treaty reinsurance claims
- interpret key wording used in policies relating to facultative and treaty reinsurance
- explain reinsurance terminology and concepts such as:
 - any one risk
 - any one event
 - reinstatement premium
- outline principles and methods of filing and storing documentation
- outline terms and conditions of reinsurance arrangements between insurers and reinsurers.

Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software

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>