# Assessment Requirements for FNSISV411 Evaluate insurance risk for business

**Release: 1**

# Assessment Requirements for FNSISV411 Evaluate insurance risk for business

## Modification History

| Release | Comments |
|---|---|
| Release 1 | This version first released with FNS Financial Services Training Package Version 6.0. |

## 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:

- evaluate risk for insurance business, including either:
  - evaluating risk for at least one new and at least one renewing general insurance business, or
  - evaluating risk for at least two new Private Health Insurance business.

## 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:

- legislative and regulatory requirements and industry sector codes of practice relating to risk evaluation
- organisational policies and procedures, and underwriting guidelines relating to risk evaluation
- application of required common law, legal systems and procedures relating to:
  - insurance contracts
  - competition and consumer practices
- key features of insurance policies
- insurance risk and relative industry hazards associated with organisational products
- procedures and requirements to conduct and review surveys and reports
- risk prevention methods and application
- techniques to analyse financial data and evaluate risk.

## 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:

- organisational records
- organisational policies and procedures, legislation and regulations relating to new and renewal business
- technology and software required to evaluate insurance risk.

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