



Australian Government

**Assessment Requirements for FNSISV508
Review and advise on claims costs, policies
and procedures**

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:

- collect and interpret data from a wide range of sources
- effectively monitor and analyse:
 - claims trends and their causes
 - effects on claims history
 - settlement policy and procedures
- review policies and procedures and make recommendations for change
- accurately prepare advice and recommendations for management and clients to undertake suitable actions.

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:

- outline organisational policy, procedures, claims guidelines and levels of authority
- explain and employ analysis techniques in evaluating data
- outline broad industry trends in claims handling
- explain the different type of claims events and possible remediation strategies
- outline the types of data and documents to be analysed to monitor claim trends.

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>