



**Australian Government**

# **Assessment Requirements for FNSISV511 Settle non-routine and complex claims**

**Release: 1**

# Assessment Requirements for FNSISV511 Settle non-routine and complex claims

## 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:

- recognise claims that are non-routine and complex
- determine settlement terms by evaluating available data and through negotiation
- document future revised terms of claim based on review of non-routine claims and communicate to relevant people
- manage financial transactions and settlement documentation
- modify or report on potential changes to organisational policy and procedures to protect the organisation from future losses
- document and file all activities for future reference.

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 the key features of organisational policy, procedures, insurance guidelines, levels of authority and accountabilities relevant to non-routine and complex claims
- describe the application of legal precedents
- identify dispute resolution bodies
- state the level and conditions at which claim should be referred to senior staff
- explain organisational business objectives relative to non-routine and complex claims
- outline the key features of relevant legislation, regulatory guidelines and industry sector compliance requirements and codes of practice as they apply to:
  - insurance contracts
  - insurance claims
  - consumer protection

- define the rights of subrogation (the more complex the claim, the more parties may be involved)
- identify the roles, responsibilities and jurisdiction of specialists and other authorities
- discuss the types and categories of insurance policies and insurance trends in non-routine and complex claims.

## 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>