



Australian Government

FNSISV524 Negotiate treaty reinsurance

Release: 1

FNSISV524 Negotiate treaty reinsurance

Modification History

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

Application

This unit describes the skills and knowledge required to analyse and prepare reinsurance submission, select reinsurance supplier and complete negotiation according to organisational guidelines and procedures.

The unit applies to those working in job roles involving specialist knowledge and functions in a range of insurance sectors, in organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant state and territory regulatory authorities to confirm those requirements.

Unit Sector

Insurance services

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Prepare reinsurance submission	1.1 Review previous submission arrangements and documents where required 1.2 Prepare information relating to treaty reinsurance submission and check for completeness 1.3 Confirm coverage of claim 1.4 Prepare submission conditions according to organisational policies and procedures, and treaty and facultative obligations 1.5 Prepare and confirm criteria for supplier selection 1.6 Pass on submission information to stakeholders as required
2. Select reinsurance	2.1 Notify reinsurers of submission conditions and details under

ELEMENT	PERFORMANCE CRITERIA
supplier	reinsurance submission arrangements 2.2 Request submission response from reinsurer according to organisational policies and procedures within required timeframes 2.3 Review reinsurance supplier quotations and evaluate against set selection criteria
3. Complete negotiation	3.1 Calculate recovery of whole claim and prepare reinstatements for policy terms and conditions to the required treaty 3.2 Manage transactions 3.3 Negotiate policy terms and conditions with selected reinsurers 3.4 Pass on reinsurer information to required stakeholders as required

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Performs mathematical calculations to analyse financial data and statistics to effectively value insurance contracts
Oral communication	Participates in verbal exchanges to convey complex information using vocabulary appropriate to audience
Reading	Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness
Writing	Records information and prepares correspondence and documentation using clear language and organisational formats and protocols
Planning and organising	Plans and sequences complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness
Problem solving	Responds to problems requiring immediate resolution, drawing on past experiences to focus on the cause of a problem rather than the symptom
Self-management	- Follows policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation - Makes critical decisions quickly in complex situations, taking into consideration a range of variables including the outcomes of previous decisions
Teamwork	Implements communication strategies to build rapport, foster strong

SKILL	DESCRIPTION
	relationships and negotiate positive outcomes with a diverse range of colleagues and clients
Technology	Uses digital technologies to access, enter and store information required to complete work tasks

Unit Mapping Information

Supersedes and is equivalent to FNSISV504 Negotiate treaty reinsurance.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>