



**Australian Government**

**Assessment Requirements for FNSISV537  
Review claims settlement policies and  
procedures**

**Release: 1**

# Assessment Requirements for FNSISV537 Review claims settlement policies and procedures

## 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:

- review claims settlement policies and procedures for at least two organisational claims risk areas.

In the course of the above, the candidate must:

- confirm suggested changes to policies and procedures meet required national and international standards, codes and regulations.

## 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:

- national and international standards, codes and regulations relevant to claims settlement policies and procedures, including those stipulated by:
  - Australian Prudential Regulation Authority (APRA)
  - Australian Securities and Investments Commission (ASIC)
  - Australian Transaction Reports and Analysis Centre (AUSTRAC)
  - International Organization for Standardization (ISO)
- key features and types of organisational claims settlement policies, procedures and guidelines
- documentation requirements of claims settlement policies, procedures and guidelines
- key aspects of working with data relevant to analysing claims settlement trends, including:
  - approaches to data collection design and gathering
  - sources used to obtain data on industry claims settlement trends
  - methods for comparing organisational data against industry benchmark data
- key methods for improving claims settlement policies and procedures

- key aspects of recommendations reports and report writing
- key impacts of ineffective claims settlement policies and procedures
- techniques to analyse information, costs and values and determine trends.

## **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, procedures, legislation, codes, standards and regulations relating to contracts of insurance
- a range of common technology and software.

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>