



Australian Government

FNS51110 Diploma of General Insurance

Release 3

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Modification History

Release	Comments
Release 3	<p>This version released <i>with FNS10 Financial Services Training Package version 5.0</i></p> <p>Elective groups reordered.</p> <p>Advice relating to ASIC requirements removed from the qualification.</p> <p>Qualification outcomes remain unchanged.</p> <p>Due to an error this Qualification was incorrectly removed from previous versions of this training package. It has now been restored.</p> <p>BSBCUS501B superseded by BSBCUS501C</p> <p>Required skills updated to focus on learning and development and compliance with policy and procedures.</p>
Release 2	<p>Release 2 of this Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i></p> <p>Updated suffix of unit to <i>BSBCUS501B</i></p>
Release 1	<p>Release 1 of this Qualification first released with <i>FNS10 Financial Services Training Package version 1.0</i></p>

Description

This qualification is designed to reflect team leader or supervisor roles in general insurance in a range of organisations.

Possible work functions may include:

- analysing and improving portfolio performance
- analysing claims trends and recommending strategies for improvement
- conducting claims investigation
- determining risk rating
- issuing insurance contracts.

Pathways Information

Pathways into the qualification

Preferred pathways for candidates entering this qualification include:

- Certificate IV in General Insurance

Pathways from the qualification

The primary pathway from this qualification is employment in general insurance supervision in areas such as:

- claims management
- investigation
- portfolio management
- research and analysis
- specialist insurance agent.

A further learning pathway could be study in relevant higher education programs. Learners should establish relevant qualifications and any credit arrangements that may apply in order to make appropriate elective choices in this qualification

Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. You should refer to the IBSA website (www.ibsa.org.au) or the relevant regulator for specific guidance on requirements.

Entry Requirements

Not applicable.

Employability Skills Summary

The following table contains a summary of the employability skills required by industry for this qualification. The employability skills facets described here are broad industry requirements that may vary depending on qualification packaging options.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • building trust and a rapport with clients • developing and writing reports to specifications • interpreting client requirements and tailoring products or services to meet their needs • preparing and presenting correspondence in appropriate electronic format • the ability to negotiate solutions with clients and colleagues • using effective telephone techniques • using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none"> • coaching and mentoring staff to reach minimum customer service standards • contributing to team cohesion and developing team plans • managing workplace relationships including counselling staff as required • monitoring performance and conducting performance appraisals • negotiating and agreeing with staff on performance standards • providing feedback, support and encouragement to team members
Problem solving	<ul style="list-style-type: none"> • checking the accuracy of calculations • collecting, comparing and contrasting data • comparing products and services in order to offer clients different options • determining the viability of new opportunities • identifying OHS hazards and risk control • resolving poor performance issues within scope of responsibility • using problem solving tools and techniques • working proactively with management to resolve workplace issues
Initiative and enterprise	<ul style="list-style-type: none"> • applying referral skills • applying the learning of ergonomics to develop improved processes • building and implementing reward and recognition strategies for customer loyalty • continually reviewing and applying emerging industry trends to product and services knowledge

	<ul style="list-style-type: none"> exploiting business opportunities identifying and investigating risk as it relates to new business
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information maintaining systems, records and reporting procedures planning for the business including establishing KPIs and monitoring staff performance planning work considering resources, time and other constraints using organisational skills to locate information on statutory and legislative requirements
Self-management	<ul style="list-style-type: none"> acting as a role model for others taking to management about concerns with own level of responsibility understanding and acting upon compliance matters working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> developing and monitoring an organisational training plan and individual training plans encouraging continuous education and professional development facilitating internal and external training identifying and documenting training needs for ongoing compliance seeking specialist financial advice on behalf of clients as required
Technology	<ul style="list-style-type: none"> conducting effective web searches operating computers and using word processing, spreadsheet and database skills to produce workplace documentation using business technology to access, organise and monitor information using corporate software templates using research data devices and telecommunication devices and equipment

Packaging Rules

12 units must be achieved.

3 core units

plus 9 elective units

- A maximum of 4 elective units must be selected from Groups A and/or B
- the remaining elective units can be selected from Groups C,D,E,F, G or H
- A maximum of 2 electives may be selected from units aligned to Diploma qualifications in any endorsed Training Package or accredited course
- A maximum of 2 electives may be selected from units aligned to Advanced Diploma qualifications in any endorsed Training Package or accredited course.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

Core units of competency:

- BSBOHS404B Contribute to the implementation of strategies to control OHS risk
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

Elective units of competency:

Group A (Claims management)

- FNSISV507A Implement claim recovery procedures
- FNSISV508A Review and advise on claims costs, policies and procedures
- FNSISV510A Manage non-routine and complex claims
- FNSISV511A Settle non-routine and complex claims
- FNSISV512A Work with legal teams to resolve complex claims
- FNSISV513A Provide decisions on legal liability and indemnity of a claim
- FNSISV514A Review and update claim reserves in portfolio
- FNSISV515A Evaluate and report on status of claims portfolio

Group B (Underwriting management)

- FNSISV501A Issue contracts of insurance covering non-routine and complex situations
- FNSISV502A Review operational performance of the portfolio
- FNSISV504A Negotiate treaty reinsurance
- FNSISV505A Determine risk rating for investment and insurance products

Group C (Tier 1 compliance)

- FNSASICN503A Provide Tier 1 personal advice in general insurance
- FNSASICO503A Provide Tier 1 general advice in general insurance

Group D (*Client relationship management*)

- BSBCUS501C Manage quality customer service
- FNCSUS501A Develop and nurture relationships with clients, other professionals and third party referrers
- FNCSUS502A Monitor client requirements
- FNCSUS503A Review business performance
- FNCSUS504A Manage premium customer relationships
- FNCSUS505A Determine client requirements and expectations
- FNCSUS506A Record and implement client instructions

Group E (*Risk management*)

- FNSRSK501A Undertake risk identification
- FNSRSK502A Assess risks
- FNSISV503A Undertake post-loss risk management

Group F (*Investigation*)

- FNSISV506A Investigate claims

Group G (*Sales and marketing*)

- BSBSLS501A Develop a sales plan
- FNSSAM501A Apply advanced selling techniques to selling of financial products and services
- FNSSAM502A Assess market needs
- FNSSAM503A Monitor market opportunities

Group H (*General*)

- BSBRES401A Analyse and present research information
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNCSUS402A Resolve disputes
- FNSINC501A Conduct product research to support recommendations
- FNSISV516A Allocate authorities and guidelines for distribution
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