



Australian Government

Department of Education, Employment and Workplace Relations

FNSILD503A Establish services to provide advice

Revision Number: 1

FNSILD503A Establish services to provide advice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish processes and systems to service clients within the life distribution stream. It encompasses establishing or reviewing marketing, client services and supplier relationships to achieve service support requirements.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
------------------------	---

Application of the Unit

Application of the unit	<p>This unit applies to job roles supporting professional advisory services and may be applied within organisations of various sizes and across a range of customer bases.</p>
--------------------------------	--

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
-----------------------------	--

Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
---	--

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Provide marketing services	1.1. Marketing support is identified for the defined markets and distribution channels in accordance with distribution plan 1.2. Marketing tools are developed and made available within budget and timelines
2. Provide administrative and ancillary services	2.1. Administration and ancillary services are determined against the provisions of the distribution plan 2.2. Processes to service clients are developed and introduced 2.3. Services are delivered within timelines and budget, and according to the distribution plan 2.4. Service needs are reassessed in light of usage and budget
3. Provide customer services	3.1. Services are determined which will meet customer expectations and are within enterprise policy and philosophy 3.2. Services are delivered within the timeframe and budget 3.3. Key Performance Indicators (KPIs) to measure customer service are established 3.4. Services meet industry legislative requirements 3.5. Service standards are documented in the prescribed format and communicated to all stakeholders

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - write clear business documents
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis for accessing and interpreting relevant information
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work
- proactive and reactive management
- selling skills
- customer relations/service
- telephone techniques
- project management
- information interpretation
- administration skills
- working with others to gather and collate data
- maintaining currency of industry products and services knowledge

Required knowledge

- administrative processes
- advertising
- documentation
- insurance contracts
- insurance principles
- marketing
- procurement

REQUIRED SKILLS AND KNOWLEDGE

- product knowledge
- relevant legislation, regulations and codes of practice
- systems
- underwriting

Evidence Guide

EVIDENCE GUIDE	
<p>The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.</p>	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain knowledge of available products and services • determine business objectives, products and services • identify and select distribution channels • identify and address factors which may affect the marketing of services and client service performance • interpret and comply with organisation policies and guidelines, industry codes of practice and relevant legislation and regulations.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of related units of competency • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

Marketing tools and services may include:

- advertising
- brochures and sales aids
- client base development
- compliance materials
- direct marketing
- focus groups
- in-house publications
- lead generation
- market surveys
- product marketing
- public relations
- reports
- software
- sponsorship
- telemarketing.

NB Marketing services may be influenced by regulations.

Administration services may include:

- accounting
- cleaning and maintenance
- courier
- data storage
- external consultants
- legal
- post
- printing
- procurement
- provision of utilities
- public relations
- security
- travel and transportation
- warehousing.

RANGE STATEMENT	
Processes to service clients can be pre, point of sale, or post sale and may include:	<ul style="list-style-type: none"> • appropriate personal contact • complaints handling • conservation activity • inquiries • policy changes • reports • timely and accurate documentation • written communication.
Key Performance Indicators may include:	<ul style="list-style-type: none"> • adviser retention rates • lapse/persistency rates • offer take-up rates • plan increases • repeat sales • sales production.
Service standards may include	<ul style="list-style-type: none"> • accuracy rates • completion dates • data availability • document presentation • procedures • response times • staff communication.
Methods of communication may include:	<ul style="list-style-type: none"> • electronic • individual and group • meetings • verbal • in writing.

Unit Sector(s)

Unit sector	Insurance life distribution
--------------------	-----------------------------

Competency field

Competency field	
-------------------------	--

Co-requisite units

Co-requisite units		