



Australian Government

Department of Education, Employment and Workplace Relations

FNSISV508A Review and advise on claims costs, policies and procedures

Revision Number: 1

FNSISV508A Review and advise on claims costs, policies and procedures

Modification History

Not applicable.

Unit Descriptor

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| Unit descriptor | <p>This unit describes the performance outcomes, skills and knowledge required to review claims history, predict future claims costs and policies and procedures including analysing data, prepare reports on claims and monitor trends in claims settlement to advise on changes to minimise losses.</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> |
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Application of the Unit

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| Application of the unit | <p>This unit applies to claims and underwriting job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p> |
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

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| Prerequisite units | |
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| Prerequisite units | | |
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Employability Skills Information

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| Employability skills | This unit contains employability skills. |
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Elements and Performance Criteria Pre-Content

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| 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. |
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Elements and Performance Criteria

| ELEMENT | PERFORMANCE CRITERIA |
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| 1. Collect and analyse data on claims trends | 1.1. Data gathering processes are designed and implemented 1.2. New data requirements and sources are identified and process for collecting the data established 1.3. Data collected is analysed to identify trends and trends are documented |
| 2. Monitor claims trends | 2.1. Accurate and timely claims reports are prepared to document trends and identify issues where appropriate 2.2. Relevant information which impacts on a client portfolio is communicated promptly to management according to organisation procedures |
| 3. Identify opportunities to improve client outcomes | 3.1. Assist clients identify changes to policies and procedures to improve occupational health and safety and return to work practices and minimise claims costs in similar circumstances 3.2. Advice to clients is communicated effectively promoting positive action 3.3. Sources of advice are provided to client where required |

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to undertake analysis and generate reports
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- claims policies and procedures
- data analysis techniques
- industry trends in claims handling
- type of claims events and possible remediation strategies

Evidence Guide

| EVIDENCE GUIDE | |
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| <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"> • collect and interpret data from a wide range of sources and analyse the causes of trends and the effects on claims history, settlement policies and procedures • prepare advice and recommendations for suitable actions. |
| 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 organisation 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.

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| <i>Data</i> may include: | <ul style="list-style-type: none"> • claim statistic reports • claims history • claims reports • costs • declinature claims • frequency of events • inter-disciplinary rehabilitation (IDR) referrals • occupational health and safety reports • surveys • type of events. |
| <i>Sources</i> of information may include: | <ul style="list-style-type: none"> • occupational health and safety (OHS) reports • previous policies and historical documents • reports on claims • surveys. |
| <i>Documentation</i> may include: | <ul style="list-style-type: none"> • claims frequency • claims settlement costs • loss ratios • premium calculations/income • premium income • reports on claims • surveys. |
| <i>Relevant information</i> may include: | <ul style="list-style-type: none"> • changes to type of business conducted • claims impact on client policy premiums • client operating conditions • client organisation or organisational structure or financial arrangements • industry trends, regulations • internal or external factors impacting premiums • legislative, industry or economic changes. |
| <i>Changes</i> may include: | <ul style="list-style-type: none"> • OHS and environmental practices • organisation processes and procedures • relevant return to work, health strategies. |

RANGE STATEMENT

Sources of advice may include:

- industry consultants
- industry specialists
- OHS and Return to Work specialists
- specialist brokers.

Unit Sector(s)

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| Unit sector | Insurance services |
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Competency field

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| Competency field | |
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Co-requisite units

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| Co-requisite units | | |
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