



Australian Government

FNS60115 Advanced Diploma of Insurance Broking

Release 3

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Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0.

Qualification Description

This qualification is for those undertaking senior client management and/or business operational management job roles within an insurance broking business. At this level individuals are expected to apply specialist skills and knowledge in a range of situations to deal with complex situations and issues. They work across a broad range of technical or management functions with accountability for personal outputs, team outcomes, and business performance

Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. The qualification can meet Australian Securities and Investments Commission (ASIC) requirements for licensees and responsible managers in life or general broking organisations. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Entry Requirements

Nil.

Packaging Rules

Total number of units = 10

4 core units plus

6 elective units

The elective units consist of:

- 1 must be from Group A..

Of the remaining 5 units:

- 5 may be from Group A and B below
- 1 may be from an Advanced Diploma in the Financial Services Training Package or any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

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

Core Units

FNSIBK601 Develop guidelines for broking services

FNSIBK602 Manage broking service support systems

FNSIBK604 Manage a sales plan for insurance broking services

FNSIBK607 Lead ethical work practices in an insurance brokerage

Elective Units

GROUP A

FNSIBK603 Manage contractual, legislative and code of practice obligations and requirements

FNSIBK606 Manage compliance requirements for an insurance broking business

FNSIBK608 Establish and maintain strategic networks and collaborative relationships

GROUP B

Business planning

BSBMGT616 Develop and implement strategic plans

BSBMGT617 Develop and implement a business plan

Client management

FNSCUS601 Establish, manage and monitor key relationships

FNSSAM603 Tailor financial products to meet customer needs

Leadership

BSBLED503 Maintain and enhance professional practice

BSBMGT605 Provide leadership across the organisation

Marketing

FNSCUS504 Manage premium customer relationships

FNSPRM603 Grow the practice

FNSSAM502 Assess market needs

FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry

Operational management

BSBINM601 Manage knowledge and information

BSBMGT517 Manage operational plan

FNSORG602 Develop and manage financial systems

FNSORG604 Establish outsourced services and monitor performance

FNSPRM602 Improve the practice

FNSPRM605 Establish or review marketing, client services and supplier relationships

FNSRSK601 Develop and implement risk mitigation plan

FNSRSK602 Determine and manage risk exposure strategies

FNSSAM604 Establish agreements with intermediaries for product distribution

Business ethics and conduct

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

NOTE Certain elective units may be required to progress to membership of relevant professional organisations. Learners should establish such requirements where they apply in order to make appropriate choices.

Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS60115 Advanced Diploma of Insurance Broking (Release 3)	FNS60115 Advanced Diploma of Insurance Broking (Release 2)	Updates to elective unit list	Equivalent qualification

Links

Companion Volume implementation guides are found in VETNet -
<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>