



Australian Government

FNSIBK302 Provide general advice in general insurance broking products and services

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to provide general advice on general insurance products to retail clients in an insurance broking context, applicable to new or renewal clients.

It applies to individuals who are proficient communicators and who provide information and advice of a general nature about insurance products.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Unit Sector

Insurance broking

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Deal with initial client enquiry for general insurance	1.1 Use appropriate communication skills to clarify if client's product enquiry falls within general advice category according to legislative and organisational requirements 1.2 Assist client to accurately complete necessary initial documentation 1.3 Provide clear information to client on regulatory restrictions applying to provision of general insurance product advice 1.4 Refer client to appropriate personnel within brokerage where required advice is deemed to fall outside category of general

ELEMENT	PERFORMANCE CRITERIA
	advice
2. Prepare general advice to client	2.1 Gather, record and consolidate information relevant to providing general advice on relevant product or service
3. Provide general advice	3.1 Deliver general advice to client according to regulatory restrictions and organisational policy and procedures 3.2 Provide client with information on available insurance products and insurance market using relevant documentation 3.3 Demonstrate appropriate product and industry knowledge when providing general advice to client

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	2.1	Researches and interprets information from various sources in a range of formats to determine appropriate products
Writing	1.2, 2.1	- Records and consolidates information relevant to the insurance product - Produces or updates documents using clear and simple terminology appropriate to client needs
Oral Communication	1.1-1.3, 3.2, 3.3	- Speaks clearly using language, tone and pace appropriate for the audience and purpose - Uses active listening and questioning to clarify and confirm understanding
Navigate the world of work	1.1, 1.3, 1.4, 3.1	- Follows legislative requirements and organisational protocols, policy and procedures relevant to own role - Develops and maintains knowledge of products, legislation and regulations required for own role
Interact with others	1.2, 1.4, 3.1	- Follows accepted communication practices and protocols, adjusting personal communication style in response to the particular needs, values, beliefs and cultural expectations of others - Implements strategies to establish a sense of connection and build rapport with clients

Get the work done	2.1, 3.1-3.3	- Plans, organises and implements tasks, aiming to complete them efficiently and in accordance with organisational requirements - Uses the main features and functions of digital tools to complete work tasks
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Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK302 Provide general advice in general insurance broking products and services	FNSIBK302A Provide general advice in general insurance broking products and services	Updated to meet Standards for Training Packages Performance criteria rewritten, reduced and streamlined in all elements	Equivalent unit

Links

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

Assessment Requirements for FNSIBK302 Provide general advice in general insurance broking products and services

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Performance Evidence

Evidence of the ability to:

- identify clients who require general or personal advice
- follow broking procedures to prepare and provide general advice
- access appropriate documentation required to deliver general advice, both verbally and in writing.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- explain the difference between general advice and personal advice, and the significance of this difference in the performance of the client advice role in an insurance brokerage
- outline the application of relevant legislative and organisational compliance to the requirements in relation to provision of general advice to broking clients
- explain the use of marketing and disclosure documents in performing the general advice role
- describe the process of interpreting the suitability of a range of retail products to broking clients
- describe the role of different advisers within the brokerage and the limited responsibility applying to advisers providing retail consumers with general insurance advice.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the insurance broking field of work and include access to:

- common office equipment, technology, software and consumables

- organisational records.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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