



Australian Government

Assessment Requirements for FNSIBK402 Implement new or renewed insurance program for insurance broking clients

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.

Performance Evidence

Evidence of the ability to:

- collect information about a client's risk needs using appropriate brokerage risk assessment tools and guidelines
- undertake an assessment of client's risks
- conduct research to identify appropriate products and undertake a product comparison and cost-benefit analysis to support recommendations
- use effective communication skills in working with clients and product providers to ensure appropriate insurance program solution is attained.

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:

- outline the application of company or organisational policy, procedures and authorities relating to implementing new or renewed insurance programs for broking clients
- describe the analysis and application of information on insurance industry trends and developments in the advisory process
- outline the analysis of insurance product types and company or industry policy wordings in developing recommendations for broking clients
- identify and outline the relevant generic knowledge requirements as identified by the regulator for advice to retail clients.

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
- organisational policy and procedures.

Assessors must satisfy NVR/AQTF assessor requirements

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>