



Australian Government

FNSIBK507 Review service performance

Release: 1

FNSIBK507 Review service performance

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 collect, analyse and review the client service provided by an insurance broking organisation to identify suitable actions. It encompasses investigations, analysis and evaluation about broker performance in implementing the client's service plan and developing strategies to improve it.

It applies to individuals with well-developed interpersonal, research and analytical skills that are used to develop strategies to improve services.

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. Establish system to review service performance	1.1 Determine service parameters to enable performance to be reviewed effectively 1.2 Establish measures of service performance that provide accurate and accessible information on service provision. 1.3 Establish accurate, secure and reliable data recording facilities 1.4 Design and implement suitable monitoring system to record service performance data 1.5 Establish review schedule

ELEMENT	PERFORMANCE CRITERIA
2. Analyse performance data	2.1 Collate performance data to enable review against planned outcomes to be conducted 2.2 Analyse data to establish whether planned outcomes have been achieved 2.3 Identify variations of performance against planned outcomes
3. Determine action required	3.1 Assess variations in performance to determine degree of change required 3.2 Prepare action plan to accommodate changes 3.3 Implement procedures to determine effectiveness of any changes implemented

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	1.4, 2.1-2.3, 3.1	Organises, interprets and critiques material from a range of sources and identifies relevant and key information
Writing	2.1, 3.1	Generates accurate documents using appropriate terminology and clear and concise language
Numeracy	2.1-2.3, 3.1	Analyses both qualitative and quantitative data and performs accurate mathematical calculations to achieve required outcomes
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.2	- Plans, organises, implements and reviews strategies to manage client service provision - Evaluates effectiveness of strategies to inform decisions on how to implement improvements - Uses digital technologies to access, enter and store information required to complete work tasks

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK507 Review service performance	FNSIBK507A Review broking client service performance	Updated to meet Standards for Training Packages Title changed Edits to performance criteria and elements combined to clarify intent and better reflect industry practice	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 FNSIBK507 Review service performance

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Performance Evidence

Evidence of the ability to:

- apply high level analysis, decision making and auditing to ensure service performance is in line with desired outcomes
- conduct timely performance reviews and spot checks against service performance indicators
- analyse service results, and report and recommend appropriate actions
- implement procedures and determine effectiveness.

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:

- provide examples of approaches used for continuous improvement in client service
- outline the key performance indicators and key result areas for client servicing
- explain the application of marketing principles and practice in developing strategies for client servicing
- outline forecasting related to the client servicing aspects of the organisational budget
- outline the impact of underwriting guidelines and authorities on organisational policy and procedures related to client servicing
- explain responsibility taken for compliance requirements by brokers undertaking client servicing.

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 requirement.

Links

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