



Australian Government

Assessment Requirements for FNSIBK508 Implement changes to broking client's insurance program

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:

- review existing client portfolio and client insurance history to identify gaps in the portfolio and recommend strategies to cater to client needs
- develop a communication strategy that demonstrates gathering and analysis of information, and development of options, and shows how a recommendation for a chosen line of action is justified.

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 application of the principles and practice of cost–benefit analysis in recommending changes to client insurance programs
- provide analysis of product offerings available in the market to cater for the varying needs of broking clients that covers evaluation of insurance benefits and supplier services
- evaluate the organisation's policy and procedures that cater to the improvement of service to broking clients
- summarise the various risk management strategies available to service broking clients
- explain the responsibility for compliance with legislative requirements in recommending changes to insurance programs.

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>