



Australian Government

FNSIBK522 Negotiate complex claims settlement for insurance broking clients

Release: 1

FNSIBK522 Negotiate complex claims settlement for insurance broking clients

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

Application

This unit describes the skills and knowledge required to negotiate terms and conditions of complex claims settlements for insurance broking clients. It involves researching and organising information, identifying points of difference, clarifying crucial issues in the claim, and presenting a case in regard to an insurance claim settlement on behalf of clients.

The unit applies to those who use well-developed interpersonal, analytical and communication skills in insurance broking organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant state and territory regulatory authorities to confirm those 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 content of complex claim	1.1 Review terms and conditions of insurance policy with client 1.2 Advise client on potential claim recovery 1.3 Identify non-insured items and potential issues
2. Negotiate matters relating to complex claim	2.1 Identify type of claim and establish applicable type of negotiation based on variation to standard claims settlement 2.2 Prepare grounds for negotiation according to legislative and organisational requirements 2.3 Negotiate terms and conditions of settlement with insurer,

ELEMENT	PERFORMANCE CRITERIA
	representing client interests 2.4 Obtain and review negotiated agreement with insurer
3. Finalise complex claim settlement	3.1 Prepare and document details of insurer's settlement offer with recommendations for client review and acceptance 3.2 Obtain client's response to settlement offer according to organisational procedures 3.3 Update business records according to organisational procedures

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Interprets data and performs mathematical calculations to achieve required outcomes
Oral communication	- Uses active listening and questioning techniques to confirm understanding - Participates in verbal negotiations using tone and language suitable to audience and purpose
Reading	Organises, interprets and critiques material from a range of sources and identifies key information
Writing	Develops material for a specific audience using clear, detailed language to convey explicit information, requirements and recommendations
Planning and organising	- Accepts responsibility for planning and sequencing complex tasks and workload to meet organisational policies and procedures - Systematically gathers and analyses information and evaluates options to make decisions and recommendations regarding settlement terms
Self-management	Takes responsibility for ensuring that processes and documentation meet organisational policies and procedures
Teamwork	Selects and uses required conventions and protocols when communicating with insurer and others to seek and provide information
Technology	Uses digital technologies to access, enter and store information

Unit Mapping Information

Supersedes and is equivalent to FNSIBK512 Negotiate complex claims settlement for insurance broking client.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSIBK522 Negotiate complex claims settlement for insurance broking clients

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Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- negotiate complex claims settlements for at least two different insurance broking clients.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- legislative and industry compliance requirements that impact client rights and obligations when negotiating complex claims
- organisational policies and procedures relating to negotiating complex claims settlement for insurance broking clients, including for managing the claims process on behalf of clients and:
 - obtaining client responses to settlement offers
 - using insurance broking systems and procedures
- features of insurance contract terms and conditions
- roles and responsibilities of broker in negotiating complex claims
- key aspects of underwriter's claims dispute resolution process
- techniques to interpret and analyse client's needs, including key trends of client's business environment
- processes for preparing grounds for negotiation and for negotiating complex insurance claims
- communication strategies to advise clients throughout negotiation process
- insurance fundamentals and methods to interpret, comprehend and apply policy wording.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- organisational equipment, technology, software and consumables
- organisational records
- organisational policies and procedures.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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