



Australian Government

Assessment Requirements for FNSILA501 Plan and implement loss investigation

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:

- receive instructions and establish relevant facts
- plan and coordinate loss investigations
- apply loss adjusting principles and practice, and investigative practices and guidelines relevant to various types of insurance loss or damage
- use fraud detection, control and prevention principles to check validity of claims
- accurately document activities and liaise effectively with relevant authorities and specialists.

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:

- identify and describe the types and categories of insurance policies
- outline key features of:
 - business mathematics and statistics relevant to assessing insurance loss
 - data analysis techniques and procedures
- identify and explain the key features of insurance loss, including:
 - claims management
 - fraud detection, control and prevention principles
 - rules of evidence, and information gathering and documenting principles
 - insurable interest
 - investigative practices and guidelines
 - loss adjusting principles and practice
 - policy coverage and requirements

- principles of cost estimating
- subrogation
- explain relevant contract and commercial law principles, and the key features of insurance law
- identify and explain the key features of relevant legislation and industry codes of practice
- identify and describe the roles, responsibilities and jurisdiction of specialists and other authorities.

Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- common office equipment, technology, software and consumables.

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>