



**Australian Government**

# **FNSILA503 Report findings and provide guidance to involved parties**

**Release: 1**

# FNSILA503 Report findings and provide guidance to involved parties

## 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 report on loss investigation findings and provide guidance and information to involved parties on issues such as recovery, subrogation and legal positions.

It applies to individuals who are employed in the loss adjusting sector and who use specialised knowledge and systematic approaches to prepare and present information and communicate effectively with clients. It may be applied within 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. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance loss adjusting

## 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. Report findings                               | <p>1.1 Document relevant evidence, facts and information gathered during investigative activities, and prepare and promptly forward reports to all involved parties</p> <p>1.2 Prepare reports thoroughly, accurately and in professional format according to client or organisational policy and guidelines, relevant legislation or codes of practice</p> <p>1.3 Periodically update documented reports to accurately reflect current status of investigation and to identify range of options</p> |

| ELEMENT                                                                                | PERFORMANCE CRITERIA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                        | <p>relating to investigation</p> <p>1.4 Carry out cost–benefit analysis on various options identified and document in reports</p> <p>1.5 Personally brief involved parties or provide opportunities to discuss reports as necessary</p>                                                                                                                                                                                                                                                                                                                    |
| 2. Provide interim information and guidance to involved parties                        | <p>2.1 Inform involved parties accurately and thoroughly on aspects of security, loss prevention, risk and risk management strategies</p> <p>2.2 Inform involved parties promptly and accurately on matters of loss mitigation and estimates of potential liability</p> <p>2.3 Provide prompt information and guidance to clients and other parties on their legal position and potential to incur liabilities as result of loss, damage or injury</p> <p>2.4 Base guidance provided on objective assessment of client needs and risk exposure factors</p> |
| 3. Provide information and guidance regarding salvage and disposal to involved parties | <p>3.1 Identify and assess all cases for potential subrogation action</p> <p>3.2 Identify and evaluate methods of salvage and disposal and potential returns from such, and inform clients on appropriate steps to preserve salvageable materials</p>                                                                                                                                                                                                                                                                                                      |

## 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            | 1.1, 1.3, 1.4, 2.4, 3.1, 3.2 | <ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>                                                                                                                  |
| Writing            | 1.1-1.4, 2.1-2.3, 3.2        | <ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> </ul> |
| Oral Communication | 1.5, 2.1-2.3, 3.2            | <ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges using active listening and questioning to clearly explain information and negotiate requirements</li> </ul>                                                                                                                             |

|                            |                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Numeracy                   | 1.1, 1.4, 2.2, 2.3     | <ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse and estimate numerical and financial data</li> </ul>                                                                                                                                                                                                                                                              |
| Navigate the world of work | 1.2, 2.3, 3.2          | <ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> </ul>                                                                                                                                                                                                                                            |
| Interact with others       | 1.1, 1.5, 2.1-2.3, 3.2 | <ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Collaborates with others and shares information to achieve goals</li> </ul>                                                                                                                                                                                                                   |
| Get the work done          | 1.1, 1.3, 3.1, 3.2     | <ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul> |

## Unit Mapping Information

| Code and title<br>current version                                  | Code and title<br>previous version                                  | Comments                                        | Equivalence status |
|--------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------|--------------------|
| FNSILA503 Report findings and provide guidance to involved parties | FNSILA503A Report findings and provide guidance to involved parties | Updated to meet Standards for Training Packages | Equivalent unit    |

## Links

Companion Volume implementation guides are found in VETNet -

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