



Australian Government

Assessment Requirements for FNSILA504 Negotiate and effect settlement

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:

- undertake a cost–benefit analysis of a loss situation and recommend appropriate action
- apply security practices and principles
- use risk management and minimisation practices
- develop a settlement document with options for consideration
- maintain and apply up-to-date knowledge of the types and categories of insurance policies relevant to loss adjusting.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

explain the key features of:

- claims management processes and procedures
 - recovery processes
 - relevant policy coverage and requirements
 - salvage and disposal methods
 - subrogation
 - types and categories of insurance policies
- identify and describe the key features of:
 - insurance and contract law principles
 - loss adjusting principles and practice
 - relevant legislation and industry codes of practice
 - risk management and minimisation principles and techniques.

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>