



Australian Government

Assessment Requirements for FNSILA511 Plan and implement loss investigations

Release: 1

Assessment Requirements for FNSILA511 Plan and implement loss investigations

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

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:

- plan and implement at least two loss investigations.

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 regulatory requirements and codes of practice relevant to loss investigations
- organisational policies, guidelines, codes of practice and levels of authority relating to loss investigations
- contract and commercial law principles, and the key features of insurance law
- 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
 - policy coverage and requirements
- principles of loss adjusting, including:
 - investigative practices and guidelines
 - types of insurance loss and damage
- roles, responsibilities and jurisdiction of specialists and other authorities
- types of conflict of interest relating to loss adjusting
- types of insurance policies and key terms and conditions
- methods to interpret numerical and financial information relevant to insurance loss assessment.

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:

- common office equipment, technology, software and consumables
- organisational records
- organisational policies and guidelines.

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

Links

Companion Volume Implementation Guide is found on VETNet -

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