



**Australian Government**

# **Assessment Requirements for FNSILF404 Process requests for policy alterations and assignments**

**Release: 1**

## Assessment Requirements for FNSILF404 Process requests for policy alterations and assignments

### 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:

- apply analytical and administrative skills in the assessment and implementation of life insurance policy changes
- perform tasks in accordance with relevant procedures and regulatory requirements
- identify non-routine policy requests and escalate to the appropriate authority.

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:

- explain life insurance policy terms and conditions
- explain the nature of life insurance policy liabilities
- outline key features of administrative requirements and organisational procedures relevant to policy alterations and assignments
- explain organisational systems for data entry, filing and document registrations
- describe the possible consequences of changes to policy
- outline key features of relevant life insurance product information.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>