



Australian Government

Assessment Requirements for FNSILF415 Evaluate life insurance claims

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 7.0. Supersedes and is not equivalent to FNSILF405 Evaluate life insurance claims. Major changes to elements. Significant rewording of performance criteria. Update to foundation skills to incorporate the use of technology. Performance evidence and knowledge evidence updated to clarify intent.

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:

- evaluate at least three different life insurance claims.

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:

- organisational policies and procedures relating to life insurance claims, including:
 - evaluation and processing
 - assessment and payment
 - records and storage
- legislative and regulatory requirements relating to life insurance claims evaluation and processing
- key aspects of life insurance code of professional practice and code of ethics in the life insurance industry
- key types of information in life insurance claim assessment notes
- key resources for obtaining additional information in relation to life insurance claims
- key aspects of life insurance policy:
 - eligibility criteria
 - terms, conditions and exclusions
- methods used to process life insurance claim payments

- key information required to complete medical, financial and closure fields in claims systems
- organisational systems for data entry and filing of claims information
- types of life insurance:
 - products and product information
 - claims
- levels of authority within life insurance organisations.

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:

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

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>