



Australian Government

FNSILF415 Evaluate life insurance claims

Release: 1

FNSILF415 Evaluate life insurance claims

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.

Application

This unit describes the skills and knowledge required to handle the receipt, initial assessment and processing of claims made under risk-based life insurance policies.

The unit applies to claims assessors who work in claims management in life insurance contexts.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Life insurance

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. Process claim information	1.1 Receive and file claim information 1.2 Summarise information in assessment notes according to organisational policies and procedures 1.3 Check that documentation is correct and complete according to legislative and regulatory requirements
2. Evaluate claim	2.1 Determine the authority level required to evaluate the claim

ELEMENT	PERFORMANCE CRITERIA
information	2.2 Analyse information and evidence against policy terms and conditions according to organisational policies and procedures 2.3 Determine if policy terms and conditions are met 2.4 Identify whether policy exclusions apply 2.5 Analyse information on file, identify gaps and request additional information as required and according to code of professional practice and code of ethics 2.6 Refer assessment of application and file to appropriate authority for approval if required, according to organisational policies and procedures
3. Establish liability for payment	3.1 Determine authority level required to establish liability, and refer decision and rationale with claim file to appropriate authority if necessary, according to organisational policies and procedures 3.2 Determine whether claim can be admitted and whether payment is required according to organisational policies and procedures and within authority limits 3.3 Calculate and process payment according to organisational policies and procedures, as required 3.4 Communicate outcomes to required parties according to organisational policies and procedures 3.5 Update policy, claim records and file documentation according to organisational policies and procedures
4. Close claim	4.1 Confirm required documentation for the claim is stored in claim file according to organisational policies and procedures 4.2 Confirm required medical, financial and closure fields are completed in claims system according to organisational policies and procedures 4.3 Confirm all policy records are updated in policy administration system according to organisational policies and procedures 4.4 Update claim information in required systems according to organisational policies and procedures 4.5 Advise policy owner or authorised parties of status of claim according to organisational policies and procedures

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

Skill	Description
Numeracy	Interprets numerical information and performs calculations according to organisational policies and procedures
Oral communication	- Provides information using technically correct language that is specific to audience and purpose - Selects and uses communication conventions and protocols to liaise with others
Reading	Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information and actions
Writing	Produces texts of varying complexity using appropriate language, grammar and logical sequencing to convey and record information
Planning and organising	Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness
Problem solving	Makes decisions regarding claim validity based on implementation of standard procedures and/or evaluation against set criteria
Self-management	Follows legislative requirements; and protocols, policies and procedures
Technology	Uses key features and functions of digital tools to complete work tasks

Unit Mapping Information

No equivalent unit. Supersedes and is not equivalent to FNSILF405 Evaluate life insurance claims.

Links

Companion Volume Implementation Guide is found on VETNet - -

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

Assessment Requirements for FNSILF415 Evaluate life insurance claims

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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.

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