



Australian Government

Assessment Requirements for FNSILF417 Settle 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. Superseded by and not equivalent to FNSILF407 Settle life insurance claims. Significant rewording of performance criteria. Updates to foundation skills as initiative and enterprise not required. Performance evidence and knowledge evidence updated to clarify intent. Updates to assessment conditions as interaction with others not required.

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:

- settle 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, and legislative and regulatory requirements relating to processing and settlement of life insurance claims
- key documentation requirements for settling life insurance claims
- factors to consider when calculating extent of liability
- organisational systems for data entry and filing and storage
- levels of authority within life insurance organisations
- key aspects of:
 - life insurance policy terms and conditions
 - payable benefits
 - settlement procedures, including payment criteria and payments
 - consequences relating to life insurance claims processes
 - stakeholders in life insurance claims processes.

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>