



Australian Government

Assessment Requirements for FNSILF502 Underwrite complex medical risks

Release: 1

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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:

- prepare and document a life insurance policy that involves complex medical risk covering:
 - identification of medical risk factors, and application of appropriate medical risks rating systems and techniques for underwriting the risk
 - terms and conditions relevant to underwriting complex medical risks.

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 life insurance risk management practices
- describe relevant medical techniques, diseases, injuries and terminology relative to insurance underwriting
- list types of medical risk and the implications for underwriting medical risks
- identify relevant standards or codes to be complied with
- identify relevant actuarial, underwriting and medical information relevant to underwriting complex medical risks
- outline the key administrative requirements and relevant organisational procedures in underwriting complex medical risks
- outline medical risk ratings systems and appropriate risk handling techniques to mitigate risk
- outline risk acceptance criteria for different types and contexts of complex medical risks.

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>