



Australian Government

Assessment Requirements for FNSILF505 Manage ongoing disability claims

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:

- manage the periodical assessment of ongoing life insurance disability claims by:
 - identifying and collecting appropriate information required to assess ongoing disability claims
 - reviewing and analysing ongoing disability claims to identify changes in a claimant's situation and recommend changes to benefit payments
 - adjusting and calculating benefits in accordance with relevant procedures and in line with legislative requirements.

Note: If a specific volume or frequency is not stated, then evidence should be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe the industry practice and ethical standards in the management of disability claims
- outline key features of organisational claims procedures, policy guidelines and administrative requirements relating to disability claims
- outline different benefit structures based on the nature of the disability claims
- outline key features of life insurance policy terms and conditions, and policy payment criteria
- describe the current practice in identifying and managing risks associated with ongoing disability insurance claims
- explain the procedure and practice in insurance claims investigation
- describe key features of relevant regulatory requirements in the management of ongoing disability claims.

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>