



Australian Government

FNSILF514 Manage complex 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 FNSILF504 Manage complex life insurance claims. Minor changes to application, elements and foundation skills. Significant rewording of performance criteria. Performance evidence and knowledge evidence updated to clarify intent.

Application

This unit describes the skills and knowledge required to manage people, information systems and other resources needed to manage life insurance claims of a complex nature.

The unit applies to individuals who use specialised knowledge and skills to manage complex claims in the life insurance industry.

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. Identify complexity of life insurance claim	1.1 Review details of life insurance policy and determine complexity of claim according to organisational policies and procedures 1.2 Document complexity of claim according to organisational policies and procedures
2. Conduct complex claim assessment	2.1 Identify, review and apply policy terms, conditions and exclusions to claim according to organisational policies and procedures

ELEMENT	PERFORMANCE CRITERIA
	2.2 Analyse and document required information and evidence relevant to claim according to organisational policies and procedures 2.3 Determine eligibility of claim according to policy terms and conditions 2.4 Identify and analyse complex components of claim and document rationale for complexity 2.5 Document additional factors and rationale for complexity of claim where required 2.6 Document the need for further information and collect within required timeframes
3. Consult specialists regarding complex claims as required	3.1 Identify need to appoint specialists to undertake claims assessment 3.2 Engage and instruct appointed specialists as required 3.3 Monitor specialist activities as required 3.4 Document advice and information obtained from specialists and record subsequent actions required for completion of claims assessment 3.5 Instruct specialists to address complexities according to codes of ethics and professional practice, and legislative and regulatory requirements
4. Assess and report on liability	4.1 Review and analyse specialist information as required and determine if complexities have been addressed 4.2 Determine liability according to information obtained from specialist as required 4.3 Prepare recommendation and seek additional specialist advice where required 4.4 Document rationale and communicate decision to required stakeholders 4.5 Provide additional information as required and explain dispute process where a claim is not admitted
5. Finalise claim payments	5.1 Determine authority level required to evaluate claim and review the decision as required 5.2 Calculate and process payment according to organisational authority levels for approval, policies and procedures, code of ethics, and legislative and regulatory requirements, as required 5.3 Communicate outcomes to required stakeholders 5.4 Update policy and claim records and file documentation as required 5.5 Communicate settlement details to required stakeholders

ELEMENT	PERFORMANCE CRITERIA
	according to organisational policies and procedures, and legislative and regulatory requirements 5.6 Initiate reinsurance recovery as required
6. Finalise and close claim	6.1 File required documentation on claim according to organisational policies and procedures 6.2 Complete required medical, financial and closure fields in claims system according to organisational policies and procedures 6.3 Update policy records in required systems according to organisational policies and procedures 6.4 Close claim in required system and communicate closure to policy owner or authorised parties

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	• Uses mathematical equations to perform calculations
Oral communication	• Uses active listening and questioning techniques to convey and clarify information • Explains and shares information with various stakeholders using language, tone, conventions and protocols required for audience and purpose
Reading	• Gathers, analyses and interprets simple to complex information from a range of sources to identify and consolidate information relevant to requirements
Writing	• Produces routine texts using structure, grammar and vocabulary appropriate to task and context • Edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information
Planning and organising	• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness • Makes decisions regarding claim validity based on systematic analysis of all information, taking into account organisational requirements and regulatory environment
Self-management	• Follows legislative requirements; codes of ethics and professional practice; and protocols, policies and procedures

Skill	Description
Technology	• Uses key features and functions of digital tools to complete work tasks

Unit Mapping Information

Supersedes and is not equivalent to FNSILF504 Manage complex 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 FNSILF514 Manage complex 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:

- manage at least three different complex life insurance claims, including at least one claim that is not admitted.

In the course of the above, the candidate must:

- analyse claims to identify exclusions, misrepresentation, potential fraud and other matters that would result in denial of claim
- assess and report liability, including interpreting specialist reports and calculating benefits.

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 for assessing risk and processing complex life insurance claims, including those relating to dispute resolution
- legislative and regulatory requirements, and requirements of codes of ethics and professional practice relating to complex life insurance claims
- key methods, guidelines and rationale for documenting information relevant to complex life insurance claims
- types of complicating factors affecting claims

- checks and balances required to ensure due process and procedures are followed in complex life insurance claims
- current industry practice to manage complex life insurance claims
- key stakeholders and specialists in the management of complex life insurance claims
- life insurance policy terms, conditions, and payment criteria
- key aspects of specialist activities to be monitored during complex claims consultation, including adherence to required timelines
- authority levels for claims processing.

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

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