



Australian Government

Assessment Requirements for FNSISV302 Process alteration to insurance policy

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:

- process alterations to insurance contracts across a representative range of products, customers and conditions in accordance with organisational operating procedures and legislative requirements
- check policy alterations and issue in accordance with legislative requirements and organisational operating guidelines
- undertake timely and relevant updating of organisational information systems
- accurately handle receipts and refunds in relation to policy alterations.

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:

- identify relevant legislation and regulatory requirements for adjustments to insurance policies
- outline organisational and departmental policy, procedures and authorities as they relate to altering insurance policies
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- summarise the industry sector compliance requirements in relation to policy alterations
- list the organisation's range of insurance products.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the insurance services field of work and include access to:

- organisational records
- organisational policy and procedures for insurance policies
- a range of common technology and software
- an appropriate work environment and conditions.

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>