



Australian Government

Assessment Requirements for FNSISV303 Issue contract of insurance

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 following must be provided:

- interpret and apply relevant legislation accurately
- identify and clarify the customer's request
- issue insurance contract according to organisational and legislative requirements
- update documentation and systems according to organisational procedures.

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:

- outline basic compliance requirements for this industry sector
- outline organisational and departmental policy, procedures and authorities as they relate to contracts of insurance
- explain the wording of insurance policies in terms of the organisation and industry sector
- outline organisational information technology and communication systems used to process insurance policies
- explain the interpretation of applicable ratings
- identify and describe insurance products available to customers
- outline the relevant industry legislation and regulations that apply to insurance policies
- explain underwriter terms and conditions
- explain survey requirements to gather and analyse appropriate information to issue contracts of insurance.

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, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>