



Australian Government

FNSISV310 Process insurance claims payments

Release: 1

FNSISV310 Process insurance claims payments

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to generate and process claim related payments and required documentation in a timely manner.

It applies to individuals in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Unit Sector

Insurance services

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. Process payments	1.1 Identify, check and accurately record payment information 1.2 Authorise all payments according to organisational operating procedures 1.3 Generate payments within timeframes with reference to legislation, organisational policy and operating procedures, and codes of practice if applicable 1.4 Complete payment documents and identify relevant details 1.5 Observe payment limits for amounts requiring personal signing
2. Notify reinsurer, if appropriate	2.1 Check reinsurance information related to claims payment 2.2 Notify reinsurers of claim payment amount and details under

ELEMENT	PERFORMANCE CRITERIA
	relevant reinsurance arrangements, where appropriate
3. Finalise claims payment information to facilitate payment	3.1 Finalise payment information and enter on system for prompt payment, where required 3.2 Despatch claims payment data or payments within required timeframe 3.3 Copy and file documents for auditing purposes according to organisational operating procedures 3.4 Advise interested parties according to operating procedures where liability is not accepted

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1, 1.4, 2.1	Interprets and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness
Writing	1.2, 1.4, 2.2, 3.1, 3.4	Accurately records and completes organisational documents and correspondence, using clear language and correct spelling, grammar and terminology
Oral Communication	2.2, 3.4	- Presents complex information using vocabulary, tone and pace appropriate for the audience and purpose - Uses questioning and active listening to clarify and confirm understanding
Numeracy	1.1, 1.3-1.5, 3.1	Performs mathematical calculations to analyse or check financial data to accurately process payments
Navigate the world of work	1.2, 1.3, 3.3, 3.4	Complies with explicit policies and procedures and legislative and regulatory requirements
Interact with others	2.2, 3.4	Uses a limited range of accepted practices for communicating in a work environment
Get the work done	1.2, 1.3, 1.5, 2.1, 3.1, 3.2, 3.3, 3.4	Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities

		• Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions, and evaluates the effectiveness of the outcome • Uses digital technologies to access, enter and store information required to complete work tasks
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Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV310 Process insurance claims payments	FNSISV310A Process claims payments	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>