



Australian Government

FNSISV405 Analyse insurance claims

Release: 1

FNSISV405 Analyse insurance claims

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 analyse insurance claims including researching and validating the claim information, and maintaining records and lines of communication.

It applies to individuals whose job roles involve client service, data processing or underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client 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. Collect and organise information relating to claim	1.1 Obtain all relevant information to determine whether valid claim exists 1.2 Organise relevant information into coherent and valid body of case knowledge 1.3 Maintain confidentiality of information according to legislative requirements and industry principles 1.4 Identify any information deficiencies and seek additional information from appropriate sources
2. Research claim and	2.1 Check claims information to determine legitimacy of claim,

ELEMENT	PERFORMANCE CRITERIA
validate claim information	including validity of policy and whether claimant is eligible to claim on policy 2.2 Identify needs for investigation and/or further information and appoint appropriate service providers where necessary 2.3 Undertake investigation and research within established claims management criteria and authorities 2.4 Monitor progress of investigation, if applicable 2.5 Refer all missing information, abnormalities or classification uncertainties to an appropriate authority
3. Maintain records and lines of communication	3.1 Maintain regular contact with relevant parties to ensure they are aware of current status of claim and are actively participating in process 3.2 Communicate information promptly to underwriter, which impacts on policy 3.3 Maintain regular and accurate diary system, and adhere to timelines

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, 2.2, 2.3, 2.4	Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements
Writing	1.2, 1.4, 2.2, 2.5, 3.1, 3.2, 3.3	Accurately records information in an organised way and prepares correspondence and documentation using clear language and organisational formats and protocols
Oral Communication	3.1, 3.2	Conveys and clarifies information effectively to a range of personnel using active listening and questioning to clarify understanding
Numeracy	1.1, 2.1	Performs mathematical calculations to analyse financial data and statistics to accurately assess claim
Navigate the world of work	1.3, 2.3	Takes personal responsibility for following explicit and implicit policies, procedures and legislative

		requirements Identifies and acts on issues that contravene relevant policies, procedures and legal requirements
Interact with others	1.4, 2.2, 2.5, 3.1, 3.2	- Selects and uses appropriate conventions and protocols when communicating to clients and co-workers in a range of work contexts - Uses a range of strategies to establish a sense of connection and build rapport with clients - Recognises and accommodates basic differences and priorities of others during negotiations
Get the work done	1.1-1.4, 2.1-2.5, 3.1, 3.3	- Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes - Addresses less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution - Uses digital technologies to access, enter and store information required to complete work tasks

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV405 Analyse insurance claims	FNSISV405A Analyse insurance claims	Updated to meet Standards for Training Packages. Minor changes and reordering of performance criteria.	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for FNSISV405 Analyse insurance claims

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:

- collect and organise sufficient information in an ordered format for processing the claim
- effectively analyse and make decisions on the validity of the claim and refer to others where criteria is not met
- communicate with the client and others as appropriate
- accurately record, document and file all aspects of the claim
- interpret and comply with industry and organisational obligations and objectives
- assess any liabilities resulting from a claim that is beyond the insurance cover.

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:

- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- identify key compliance requirements of relevant industry legislation and regulatory guidelines
- outline key features of organisational information technology and communications systems relevant to analysing insurance claims
- outline organisational policy, procedures, underwriting guidelines and levels of authority
- describe relevant organisational products that relate to insurance claims.

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>