



Australian Government

Assessment Requirements for FNSISV418 Manage insurance claims portfolios

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. Newly created to provide insurance industry workers with the skills required to evaluate and manage claims portfolios, across a range of clients.

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 one insurance claims portfolio, including:
 - gathering information on insurance claims
 - evaluating claims portfolio
 - reviewing claims portfolio
 - communicating workload and own competency to manage it with required personnel.

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:

- legislative and regulatory requirements and code of professional practice relating to management and reporting of insurance claims
- organisational policies and procedures relating to managing insurance claims portfolio, including:
 - data collection
 - record keeping
- levels of authority for evaluating and reporting on insurance claims portfolios
- techniques to assess complexity of insurance claims portfolio, and integrity of data within it
- insurance fundamentals, including methods to comprehend and interpret policy wording
- sufficient knowledge of the following to assess claims portfolio complexity and manage workloads:

- levels of risk management within insurance claims portfolio
- types of risks impacting insurance claims portfolios
- types of industry benchmarks used for insurance claims portfolios
- types of products within insurance claims portfolios.

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
- interaction with others as required to demonstrate performance evidence
- 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

Companion Volume Implementation Guide is found on VETNet - -

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