



**Australian Government**

# **Assessment Requirements for FNSISV509 Analyse financial, medical and psychological claims assessments**

**Release: 1**

## Assessment Requirements for FNSISV509 Analyse financial, medical and psychological claims assessments

### 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:

- interpret and identify circumstances in which specialist assistance should be sought for the resolution of a claim
- correctly analyse claims information to determine the need for specialist assistance
- engage specialist assistance as appropriate
- monitor the specialist assessment activity
- interpret and report on the outcomes of the advice in relation to the claim.

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:

- describe methods, practices and guidelines for performing data analysis
- describe 'claims management' as it applies to specialist circumstances
- identify policy coverage and requirements
- outline the principles of cost estimating in claims assessments
- identify and explain key features of relevant legislation, regulatory guidelines and industry sector codes of practice
- explain the roles and responsibilities of financial, medical and psychological specialists
- describe the types and/or categories of insurance policies associated with financial, medical and psychological claims
- describe analysis tools used to assess financial, medical and/or psychological assessments to calculate loss damages.

## 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>