



**Australian Government**

# **FNSISV526 Allocate authorities and guidelines for distribution**

**Release: 1**

# FNSISV526 Allocate authorities and guidelines for distribution

## Modification History

| Release   | Comments                                                                              |
|-----------|---------------------------------------------------------------------------------------|
| Release 1 | This version first released with FNS Financial Services Training Package Version 6.0. |

## Application

This unit describes the skills and knowledge required to determine and allocate distribution authorities and guidelines. It involves applying criteria for selecting distribution authorities, reaching agreement, monitoring performance and evaluating the effectiveness of the agreement.

The unit applies to those working in job roles involving specialist knowledge and functions in a range of insurance sectors, in 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. Users are advised to check with the relevant state and territory regulatory authorities to confirm those 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. Provide feedback on and confirm authorities and guidelines | 1.1 Read and interpret draft authorities and guidelines<br>1.2 Identify practical application of authorities and guidelines through market testing to determine need for variance<br>1.3 Negotiate final form of authorities and guidelines with required stakeholders and confirm they accommodate variations in workplace requirements and comply with organisational policies and procedures<br>1.4 Obtain authorised authorities and guidelines, and obtain written confirmation |

| ELEMENT                                                         | PERFORMANCE CRITERIA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2. Determine allocation of authorities and guidelines           | 2.1 Determine criteria to be used as basis for allocation<br>2.2 Confirm allocation is consistent with existing or updated distribution agreements<br>2.3 Determine allocations according to industry codes of practice and legislative requirements<br>2.4 Confirm allocation enables achievement of desired result in accordance with business plan                                                                                                                                                                                       |
| 3. Negotiate variations to allocated authorities and guidelines | 3.1 Identify opportunities to maximise or adjust business returns<br>3.2 Negotiate variations where required<br>3.3 Confirm outcome of negotiation is accepted by required stakeholders                                                                                                                                                                                                                                                                                                                                                     |
| 4. Determine and implement authorities and guidelines           | 4.1 Provide advice on allocations<br>4.2 Provide training as required and assess its effectiveness<br>4.3 Record allocation of authorities and guidelines and confirm records are current<br>4.4 Verify understanding of authorities and guidelines with required stakeholders and record as required<br>4.5 Update variations to authorities and guidelines and confirm currency of organisational policies<br>4.6 Undertake implementation procedures in compliance with required industry codes of practice and legislative requirements |
| 5. Monitor and review authorities and guidelines compliance     | 5.1 Check submissions received for compliance with authorities and guidelines<br>5.2 Monitor business trends and compliance variations to determine effectiveness of authorities and guidelines<br>5.3 Rectify non-compliance with authorities and guidelines to maintain business plan objectives                                                                                                                                                                                                                                          |
| 6. Evaluate effectiveness of authorities and guidelines         | 6.1 Identify market trends and confirm evaluation is based on reliable information<br>6.2 Assess trends to quantify impact on expected business<br>6.3 Revise allocations according to changes to codes of practice, legislative and organisational policy requirements                                                                                                                                                                                                                                                                     |

## Foundation Skills

*This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.*

| SKILL                     | DESCRIPTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Oral Communication        | <ul style="list-style-type: none"><li>Clearly explains detailed information using language, tone and pace appropriate to audience</li><li>Clarifies information effectively using active listening and questioning</li></ul>                                                                                                                                                                                                                                                                                                                                       |
| Reading                   | <ul style="list-style-type: none"><li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li></ul>                                                                                                                                                                                                                                                                                                                                                           |
| Writing                   | <ul style="list-style-type: none"><li>Records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li><li>Composes, edits and proofreads documents to ensure clarity, accuracy and consistency of meaning</li></ul>                                                                                                                                                                                                                                                                            |
| Initiative and enterprise | <ul style="list-style-type: none"><li>Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation, and formal and analytical thinking</li></ul>                                                                                                                                                                                                                                                                                                                                                     |
| Planning and organising   | <ul style="list-style-type: none"><li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li></ul>                                                                                                                                                                                                                                                                                                                            |
| Problem solving           | <ul style="list-style-type: none"><li>Responds to problems requiring immediate resolution, drawing on past experiences to focus on the cause of a problem</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                |
| Self-management           | <ul style="list-style-type: none"><li>Works independently or with others in making decisions to achieve organisational outcomes</li><li>Takes responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li><li>Modifies or develops organisational policies and procedures to comply with legislative requirements and organisational goals</li><li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li></ul> |
| Teamwork                  | <ul style="list-style-type: none"><li>Elicits feedback and provides feedback to others to improve self or workgroup behaviours</li><li>Selects, implements and seeks to improve protocols governing communications to clients and co-workers in a range of work contexts</li><li>Recognises the diversity in people and manages this diversity to improve workplace relations and practices</li></ul>                                                                                                                                                              |
| Technology                | <ul style="list-style-type: none"><li>Uses digital technologies to access, enter, check and store information required to complete work tasks</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                            |

## Unit Mapping Information

Supersedes and is equivalent to FNSISV516 Allocate authorities and guidelines for distribution.

## Links

Companion Volume Implementation Guide is found on VETNet -

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

# Assessment Requirements for FNSISV526 Allocate authorities and guidelines for distribution

## Modification History

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## 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:

- allocate authorities and guidelines for distribution at least once.

## 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 industry codes of practice applicable to the allocation of authorities and guidelines
- organisational policies, procedures, authorities and guidelines applicable to the allocation of authorities and guidelines
- key aspects of organisational business plan, its requirements and objectives
- key aspects of negotiation techniques and procedures
- methodologies to test application of authorities and guidelines
- procedures and criteria used to determine allocation of authorities and guidelines
- procedures and requirements to provide training applicable to allocation of authorities and guidelines for distribution and methods to assess its effectiveness.

## 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:

- organisational records
- organisational policies and procedures, legislation and regulations relating to allocating authorities and guidelines
- organisational equipment, technology, software and consumables.

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>