



Australian Government

Assessment Requirements for FNSISV531

Issue insurance contracts covering non-routine and complex situations

Release: 1

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Modification History

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

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:

- issue at least two insurance contracts covering non-routine and complex situations.

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 sector codes of practice and levels of authority for non-routine and complex situations
- organisational policies and procedures relating to issuing insurance contracts covering non-routine and complex situations, including those relating to conducting surveys
- aspects of procedures for non-routine and complex situations, including required parameters
- key aspects of insurance policies
- documentation and organisational systems required for issuing cover notes, quotes and new insurance policies
- specialists to consult regarding client's non-routine and complex situations, including underwriting staff, product development staff and external lawyers
- process of interpreting application information and application of specific risk ratings
- risk parameters and its verification process
- techniques to analyse and check financial data and process contract documentation.

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 contracts of insurance
- 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>