



Australian Government

Assessment Requirements for FNSISV532

Review operational performance of insurance portfolios

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:

- conduct an operational performance review of at least three different portfolios.

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 requirements applicable to reviewing operational performance of insurance portfolios, including those relating to:
 - statutory hazard
 - health and safety legislation
- regulatory requirements and industry sector codes of practice, including compliance requirements applicable to reviewing operational performance of insurance portfolios
- organisational policies and procedures relevant to reviewing operational performance of insurance portfolios
- techniques to implement action plans
- key performance data and methods of analysing achievement of planned outcome
- unusual and unwanted trends
- impact of reinsurance
- industry market position relative to the product and/or line of business
- interim cover as it relates to expiry of contracts and cancellations
- techniques for implementing procedures related to monitoring remedial action and its effectiveness
- techniques for benchmarking portfolio performance
- techniques to analyse financial information, costs and values to determine performance.

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 insurance portfolios
- 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>