



Australian Government

FNSSUP417 Assess superannuation benefits and insurance claims under special conditions of release

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

Application

This unit describes the skills and knowledge required to assess superannuation benefits and insurance claims made before a client reaches preservation age. Conditions would include claims for death, total and permanent disability (TPD), income protection, terminal illness payment, situations of severe financial hardship, or situations warranting early release on compassionate grounds.

The unit applies to those who use specialised industry knowledge and analytical skills to evaluate and process complex information and data following defined procedures.

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

Superannuation

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. Review request for payment	1.1 Identify request for payment 1.2 Review validity of request against fund entitlements within legislative and operating guidelines, and operational authorities 1.3 Use suitable checklist and instruments to ensure accuracy of request content
2. Review documentation and evidence	2.1 Establish payment criteria to enable compliance to be determined within terms and conditions of trust, relevant legislation and operating guidelines

ELEMENT	PERFORMANCE CRITERIA
	2.2 Obtain additional evidence where required from appropriate parties to confirm that request complies with fund's conditions of entitlement 2.3 Review documentation and confirm accuracy and completeness
3. Determine entitlement and communicate decision	3.1 Determine level of entitlement based on reviewed information and within own authority levels 3.2 Obtain sign-off from required personnel according to organisational policies and procedures 3.3 Make decision on payment according to trustee instructions, legislative requirements, and operating guidelines 3.4 Communicate decision to relevant parties according to organisational policies and procedures

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
Numeracy	Performs calculations and uses a range of mathematical problem-solving techniques to analyse complex financial data and requirements
Oral communication	Participates in verbal exchanges, using active listening and questioning techniques to share, convey and clarify information with a range of people
Reading	- Identifies and consolidates complex information and data from a range of sources - Thoroughly analyses information and data against defined criteria, conditions and requirements
Writing	Records information and prepares organisational documentation and correspondence using language, concepts and terminology appropriate to audience and purpose
Planning and organising	Applies systematic and analytical decision-making processes for complex and non-routine situations
Self-management	- Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficient and effective outcomes - Makes routine decisions and implements standard procedures for routine tasks

SKILL	DESCRIPTION
Teamwork	• Selects and uses appropriate conventions and protocols when communicating with clients and others in a range of contexts
Technology	• Uses digitally based technologies to enter, access or update information to achieve required outcomes

Unit Mapping Information

Supersedes and is equivalent to FNSSUP407 Assess complex superannuation benefit or insurance claims.

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 FNSSUP417 Assess superannuation benefits and insurance claims under special conditions of release

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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:

- assess superannuation benefit claim or insurance claim under special conditions of release on at least two occasions.

In the course of the above, for each assessment the candidate must:

- review validity of request for payment and evidence provided
- determine entitlements according to fund entitlements and organisational authority levels and guidelines
- follow payment criteria according to the terms of the trust deed, legislative requirements and organisational policies and procedures.

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 relating to assessing superannuation benefits and insurance claims under special conditions of release
- organisational policies, procedures and authority levels for reviewing requests for payment
- key aspects of fund entitlements and operating guidelines relating to assessment of superannuation benefits and insurance claims
- processes for identifying payment criteria according to relevant trust deeds, legislation and organisational procedures
- fund policies and procedures relating to assessment of superannuation benefit and insurance claims, including relevant underwriting frameworks and policies
- changes to products and services relating to superannuation benefits and insurance claims, and implications for assessments.

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 equipment, technology, software and consumables
- trust deed documentation and documentation containing details of fund terms of entitlement
- organisational 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

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