



Australian Government

FNSSUP421 Process 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 receive and ensure correct allocation of funds regarding superannuation benefit payment and insurance claims. 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.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

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>

ELEMENT	PERFORMANCE CRITERIA
1. Receive applications for benefit payment and insurance claims	1.1 Identify benefit types to determine relevant steps for processing benefit 1.2 Acknowledge receipt of application for superannuation benefit payment and insurance claim 1.3 Document receipt according to organisational policies and procedures 1.4 Check application, claim and organisational documentation and confirm information is complete and correct 1.5 Check application for eligibility 1.6 Verify signature on application with original documents
2. Identify and manage application and claim errors	2.1 Identify errors and incomplete application and/or claim 2.2 Action incomplete or incorrect application and/or claim according to organisational requirements 2.3 Prepare application and/or claim for processing when required information is obtained
3. Assess and process applications for benefits and insurance claims	3.1 Check application against conditions identified in trust deed and organisational policies and procedures 3.2 Source additional information as required from relevant personnel 3.3 Check trust deed for defined beneficiaries and communicate with relevant stakeholders as required 3.4 Calculate benefit to include additional fees, charges and other factors, using relevant digital systems 3.5 Check information, including taxation and calculation results, for integrity 3.6 Prepare rollover documentation for provision to members, Australian Taxation Office (ATO) and rollover funds 3.7 Process application according to conditions identified in trust deed, relevant legislation and organisational policies and procedures 3.8 Pay benefit according to organisational policies and procedures
4. Provide member communications	4.1 Provide statements and claim correspondence to member according to organisational guidelines and compliance requirements 4.2 Document processes and outcomes of application and/or claim in member file 4.3 Provide procedure for complaints to member as required

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 mathematical calculations to analyse complex financial data and requirements, and to process payments and calculate taxation
Oral communication	• Participates in verbal exchanges, using active listening and questioning techniques to share, convey and clarify information with a range of people
Reading	• Analyses and consolidates complex information and data from a range of sources against defined criteria and eligibility requirements
Writing	• Records information and data using correct spelling and terminology • Prepares organisational documentation and correspondence using language and concepts appropriate to audience and purpose
Planning and organising	• Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations • Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcome
Self-management	• Accepts responsibility for addressing less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution
Teamwork	• Cooperates with others and contributes to work practices where joint outcomes are expected and deadlines are to be met • Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with internal and external stakeholders
Technology	• Uses digitally based technologies to enter, access or update information to achieve required outcomes

Unit Mapping Information

Supersedes and is equivalent to FNSSUP401 Process complex superannuation benefit or insurance claim.

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 FNSSUP421 Process 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:

- process at least two superannuation benefit claims and/or insurance claims made under special conditions of release.

In the course of the above, the candidate must:

- follow conditions contained in the trust deed and organisational requirements
- manage applications and claim errors
- calculate payments, including taxation requirements as required.

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:

- taxation requirements for:
 - death
 - deductions for payments
 - financial hardship payment
 - income protection
 - terminal illness benefit
 - total and permanent disablement benefits
- organisational policies, procedures and objectives relating to processing complex superannuation benefit and insurance claims
- differences between payment types
- documentation requirements for processing death and disability payments

- procedures and information requirements to assess, calculate and process benefits for lump sum payments, death claims and disablement claims
- conditions applying to trust deeds and legal implications
- steps and procedures for:
 - assessing claims and calculating and processing payments
 - monitoring pension and annuity payments.

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