



Australian Government

Department of Education, Employment and Workplace Relations

FNS41510 Certificate IV in Life Insurance

Revision Number: 1

FNS41510 Certificate IV in Life Insurance

Modification History

Not applicable.

Description

This qualification is designed to reflect the role of persons carrying out work in life insurance in a range in a range of organisations. Possible work functions may include:

- applying procedures and strategies for retaining and enhancing the customer relationship
- processing documents, including preparing and issuing policy
- reviewing and assessing risk information.
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Pathways Information

Qualification Pathway

Preferred pathways for candidates entering this qualification include:

- FNS30710 Certificate III in Life Insurance

The primary pathway from this qualification is employment in assistant job roles in:

- policy processing
- underwriting
- customer service

This qualification may be suited to an Australian Apprenticeship pathway.

A further learning pathway utilising qualifications such as FNS51210 Diploma of Insurance Broking or one of the specialist qualifications would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	- communicating ideas and information cognisant of clients' social and cultural diversity and special needs - consulting and negotiating with internal and external stakeholders - consulting, questioning, clarifying and evaluating information - demonstrating selling skills including matching needs with products/services - interpreting customer needs - investigating and negotiating to resolve disputes within area of responsibility - possessing sound presentation skills with an ability to 'read' verbal and non-verbal body language - using a range of techniques to elicit feedback from customers - using specialist language in written and oral communication - using well-developed interpersonal skills and having the ability to produce a wide range of reports and make presentations as required - writing in a range of styles to suit different audiences
Teamwork	- coaching and mentoring staff to reach minimum customer service standards - developing a rapport with clients when identifying their needs, objectives and financial situation - developing team plans and contributing to team cohesion - making constructive contributions to group decision making processes - providing feedback to team members
Problem solving	- conducting needs analyses - estimating, forecasting and conducting competitive comparisons - performing calculations and developing a risk investment profile for individual clients - resolving poor performance issues within scope of responsibility - working proactively with management to resolve workplace issues
Initiative and enterprise	- being creative and providing innovative solutions to complex issues - responding to new and changing circumstances to ensure

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY	
	accurate and timely advice
Planning and organising	- evaluating and authorising payment requests - maintaining accounts records for compliance purposes - preparing financial reports - recording, gathering and classifying information
Self-management	- acting as a role model for others - taking to management concerns with own level of responsibility - working ethically and complying with all industry codes of practice and legislative requirements
Learning	- applying learning to develop improved practices - coaching and mentoring others to acquire new knowledge and skills - contributing to the learning of others through implementing team building exercises - developing and maintaining professional competency
Technology	- selecting and using technology and software packages to record, track and retrieve information - using electronic communication devices and processes (e.g. internet, fact finder, email) to produce written correspondence, charts, diagrams, schedules and reports

Packaging Rules

Packaging Rules

13 units must be achieved.

5 core units

plus 8 elective units

- A maximum of 3 of the elective units must be selected from Group A or Group B or a combination from both groups
- the remaining elective units may be selected from Group C or other units aligned to Certificate IV qualifications in the FNS10 Financial Services Training Package
- A maximum of 2 electives may be selected from units aligned to Certificate IV qualifications in any endorsed Training Package or accredited course
- A maximum of 2 electives may be selected from units aligned to Diploma qualifications in any endorsed Training Package or accredited course
- selecting the identified elective unit/s * could meet ASIC accreditation requirements for providing financial product advice. Conditions relating to ASIC accreditation should be obtained from ASIC

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

Core units of competency:

- BSBITS401A Maintain business technology
- BSBOHS404B Contribute to the implementation of strategies to control OHS risk
- BSBWOR401A Establish effective workplace relationships
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

Elective units of competency:

Group A (Underwriting)

- FNSISV402A Underwrite new business
- FNSISV404A Underwrite renewal business
- FNSILF401A Contribute to the life risk underwriting process

Group B (Claims)

- BSBCCO402A Gather, collate and record information
- FNSISV405A Analyse insurance claims
- FNSISV406A Use specialist terminology in insurance claims
- FNSILF402A Settle policy payments and terminations

Group C (Customer service)

- BSBCUS301A Deliver and monitor a service to customers
- BSBCUS401A Coordinate implementation of customer service strategies
- BSBCUS403A Implement customer service standards
- FNSCUS402A Resolve disputes
- FNSASICM503A Provide Tier 1 personal advice in life insurance *
- FNSASICP503A Provide Tier 1 general advice in life insurance *
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