



Australian Government

Department of Education, Employment and Workplace Relations

FNSISV303A Issue contract of insurance

Revision Number: 1

FNSISV303A Issue contract of insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to gather necessary information and issue a new policy/contract of insurance in response to requests for quotes, new policies, or interim cover (cover note) in standard situations. It also covers cancelling a policy at the customer's request. This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).
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Application of the Unit

Application of the unit	This unit applies to job roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Identify and clarify the customer's request	1.1. Customer's requirements are identified 1.2. All necessary information is elicited from the customer 1.3. Data on insurance proposal is gathered within timelines required by organisation 1.4. Underwriter's terms and conditions are applied 1.5. Risk information advised by client is verified 1.6. Survey requirements are implemented if applicable
2. Issue insurance contract	2.1. Terms and conditions of contract are specified in line with organisation guidelines, policies and procedures 2.2. If request falls outside the organisation guidelines, decision is referred to the appropriate person 2.3. Contract documentation is completed and reviewed to ensure it meets legislative requirements 2.4. Contract is checked for accuracy and omissions according to operating procedures 2.5. Cover note, quote, or new insurance contract is issued following organisation operating procedures and dispatched to customer 2.6. Contract documentation is accurately filed in accordance with operating procedures 2.7. If requested by customer, policy is cancelled and documentation dispatched to customer

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- basic industry sector compliance requirements
- organisation and departmental policy, procedures and authorities
- organisation and industry sector policy wording
- organisation IT and communication systems
- interpretation of applicable ratings
- relevant insurance product knowledge
- relevant industry legislation

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the ability to:

- interpret and apply relevant legislation
- identify and clarify the customer's request
- issue insurance contract.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment
- access to and the use of a range of common office equipment, technology, software and consumables
- access to organisation records
- access to organisation policies and procedures.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:

- evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of related units of competency
- observing processes and procedures in workplaces
- verbal or written questioning on underpinning knowledge and skills
- evaluating samples of work
- accessing and validating third party reports.

Guidance information for assessment

Range Statement

RANGE STATEMENT	
The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Risk information</i> may include:	• claims history • driving and/or accident history • locality • and other information relating to the particular contract.
<i>Survey requirements</i> may include:	• risk improvement requirements.
<i>Documentation</i> includes:	• amendments • certificate of insurance • cover notes • invoices • policy notices.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

