



Australian Government

Department of Education, Employment and Workplace Relations

FNSISV509A Analyse financial, medical and psychological claims assessments

Revision Number: 1

FNSISV509A Analyse financial, medical and psychological claims assessments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to arrange financial, medical or psychological assessments to support the claims assessment process and to analyse and report on the results. 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 involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases. It may be applied to areas of claims assessment involving personal injury, long-term settlement and/or complex claims.
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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. Establish the need to appoint a specialist to undertake the assessment	1.1. Facts, evidence and information, including fraud indicators, relevant to the circumstances of loss/damage/injury, are reviewed thoroughly, systematically and accurately 1.2. The need to appoint specialist assistance to undertake a financial, medical, or psychological assessment is identified and determined promptly and accurately and conveyed to the client and other relevant parties
2. Organise financial, medical or psychological assessments	2.1. Appointed specialists are engaged as required and thoroughly briefed 2.2. Assessment activity progress is monitored and reported to relevant parties, as appropriate, and adherence to timelines ensured
3. Analyse data for claims assessments	3.1. Financial, medical or psychological assessment data is analysed and assessed for thoroughness and consistency 3.2. Analysis tools to assess financial, medical and/or psychological assessments are used to calculate loss damages 3.3. Validity of loss situation and/or claims is assessed fairly and impartially against the assessment data and analysed against reported circumstances, available evidence, facts and information 3.4. Insurance cover/policy conditions are reviewed to ensure loss falls within policy coverage
4. Report results	4.1. Assessment actions, procedures and outcomes are documented and recorded promptly and accurately 4.2. Reporting includes recommendations on the validity of the claim and recovery amounts in relation to the assessment and other relevant data 4.3. Stakeholders are provided with accurate and timely advice regarding the financial, medical or psychological assessment for claim proceedings

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed 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
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- analysis practices and guidelines
- claims management
- data analysis techniques/procedures
- policy coverage/requirements
- principles of cost estimating
- relevant legislation and industry codes of practice
- roles/responsibilities of financial, medical and psychological specialists
- types/categories of insurance policies

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 adapt to circumstances in which specialist assistance should be sought in resolution of a claim
- analyse claims information to determine the need for specialist assistance and application of skills to monitor the specialist assistance and interpret and report on the outcomes of the specialist advice in relation to the claim context.

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
- setting and reviewing workplace projects and business simulations or scenarios.

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.

Specialist assistance may include:

- accountants
- chemists
- consultants
- legal
- medical personnel
- psychologist/psychiatrist
- valuers.

Assessment activities may include:

- consultation
- credit and character checks
- desktop and other research
- financial checks
- interviews
- medical/physical examinations
- psychological testing
- surveys
- valuations.

Documentation may include:

- reasons for adopting/incorporating certain data/information preferred over other data/information
- records of assessment documents/findings/reports
- records of telephone conversations
- reference to all assessment data/information considered
- specialist/other correspondence related to the assessment process
- the basis on which recommendations on the assessment outcome in relation to the claim were determined.

Stakeholders may include:

- claimants
- claims managers/specialists
- insurance broker
- underwriters
- other relevant parties.

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		