FINANCIAL SERVICES TRAINING PACKAGE – FNB99

Insurance Competency Standards

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This is Volume 4 of a 13-volume set. This volume should not be used in isolation but in the context of the complete set for the Financial Services Training Package.

The material contained within this volume is part of the endorsed component of the Financial Services Training Package endorsed by the National Training Quality Committee in June 1999 and agreed by Ministers. This Training Package is to be reviewed by 30 June 2003.

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IMPORTANT

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As a user of the Training Package, and before commencing any form of training or assessment, you must ensure delivery is from the current version.

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Where the ATP website shows a different version, the modification history, again shown on the ATP website in the training package sample, will display the changes made in all versions.

ATP website for version comparison (http://www.atpl.net.au)

Changes in units of competency and packaging of qualifications are reflected on the National Training Information Service which only displays current information: http://www.ntis.gov.au

MODIFICATION HISTORY – ENDORSED MATERIALS			
Please refer to the National Training Information Service for the latest version of Units of Competency and qualification information (http://www.ntis.gov.au).			
Financial Services Training Package – FNB99			**Sheet: 1 of 1**
Version	Date of Release	Authorisation	Comments
4	July 2003	NTQC	Addition of Superannuation Standards. Three new qualifications in Superannuation
3.00	October 2002	NTQC	Update of all Competency Standards; Addition of ASIC Standards, Financial Planning Standards; addition and revision of Accounting Standards; Revision of Qualifications Framework and Core Competency Units.
2.00	July 2001	NTQC	Addition of Conveyancing Standards and changes to general Insurance Standards. Six new qualifications, four in General Insurance and two in Conveyancing sector.
1.00	June 1999	NTFC	Primary release

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CONTENTS

OPERATIONAL SERVICES STREAM **10**

UNITS OF COMPETENCY **10**

FNBCOM01A	Assess market needs	14
FNBCOM02A	Develop a product business plan	21
FNBCOM03A	Develop an operational business plan	28
FNBCOM04A	Manage development of insurance product	34
FNBCOM05A	Implement a product marketing plan	41
FNBCOM06A	Coordinate implementation of product / fund systems	47
FNBCOM07A	Respond to customer enquiries	51
FNBCOM08A	Collect, assess and use information	57
FNBCOM09A	Collate information and prepare reports	61
FNBCOM10A	Manage contractual, legislative and code of practice obligations and requirements	65
FNBCOM11A	Resolve disputes	70
FNBWKC25A	Plan and implement rehabilitation and return to work strategies	75
FNBWKC26A	Represent workers' compensation agent / insurer at conciliation and review hearings	80
FNBWKC27A	Educate clients on workers' compensation issues	84
FNBLIF28A	Process and issue new business proposal	90
FNBLIF29A	Undertake risk assessment	96
FNBLIF30A	Assess extraordinary risks	102
FNBLIF31A	Recieve and process service requests	106
FNBLIF32A	Process policy payments and terminations	110
FNBLIF33A	Settle policy payments and terminations	114
FNBLIF34A	Resolve significant claims	121
FNBSUP35A	Establish and maintain fund or plan	125
FNBSUP36A	Review compliance with regulatory and contractual requirements	130
FNBSUP37A	Maintain employer and member records	134
FNBSUP38A	Provide effective information to members	139
FNBSUP39A	Implement trustee investment instructions	143
FNBSUP40A	Process superannuation fund payments	147
FNBSUP41A	Assess significant fund payments	153
FNBSUP42A	Terminate superannuation plans	157
FNBBRK43A	Develop guidelines for broking services	161
FNBBRK44A	Implement a sales plan for broking services	167

FNBBRK45A Implement the service support system 172
FNBBRK46A Prepare submission for new business 179
FNBBRK47A Monitor client requirements 183
FNBBRK48A Implement insurance program changes 187
FNBBRK49A Identify and advise on significant risk changes to client insurances 192
FNBBRK50A Implement new or renewed insurance program 196
FNBBRK51A Assess and renew complex risk portfolio 201
FNBBRK52A Monitor and review incidence of loss 206
FNBBRK53A Review service performance 209
FNBBRK54A Place client insurances with insurers and confirm insurance cover with client 213
FNBBRK55A Provide client claims service 218
FNBBRK56A Negotiate complex claims settlement 225

FINANCIAL SERVICES STREAM 229

UNITS OF COMPETENCY 229

FNBFIN57A Develop financial systems 231
FNBFIN58A Develop and monitor financial policy statements and operating procedures 237
FNBFIN59A Interpret statutory and regulatory requirements and ensure compliance 242
FNBFIN60A Prepare match and process receipts 246
FNBFIN61A Prepare and bank receipts 251
FNBFIN62A Evaluate and authorise payment requests 255
FNBFIN63A Process payment documentation 260
FNBFIN64A Maintain integrity of financial systems 265
FNBFIN65A Process journal entries 270
FNBFIN66A Reconcile and monitor accounts recievable 275
FNBFIN67A Produce management reports to enable effective decision making 281
FNBFIN68A Prepare reports for management 286
FNBFIN69A Analyse and comment on management reports 290
FNBFIN70A Prepare financial forecasts and projections 294
FNBFIN71A Prepare financial reports to meet statutory requirements 300

GENERAL INSURANCE DISTRIBUTION STREAM 305

UNITS OF COMPETENCY 305

FNBGDS73A Utilise information to enable informed decision making 307
FNBGDS74A Allocate authorities and guidelines for distribution 313
FNBGDS75A Establish agreements with intermediaries for product distribution 319
FNBGDS76A Prepare, monitor and analyse budgets 324

FNBGDS78A Provide and implement sales support mechanisms 329
FNBGDS79A Monitor market opportunities 333
FNBGDS80A Convert a single line product inquiry to maximise sales 337
FNBGDS81A Tailor an insurance package to meet customer needs 341
FNBGDS82A Provide on going sales service 346

LIFE INSURANCE DISTRIBUTION STREAM 350

UNITS OF COMPETENCY 350

FNBLDS83A Prepare a distribution plan 352
FNBLDS84A Resourcing the distribution 359
FNBLDS85A Establish services to provide advice 364
FNBLDS86A Implement and manage the distribution plan 370
FNBLDS89A Provide appropriate services, advice and products to clients 375
FNBLDS90A Comply with regulations 384
FNBLDS91A Implement business practices 389
FNBLDS93A Promote services 394

Operational Services Stream

Units of Competency

FNBCOM01A Assess market needs

Stream: **Insurance Operations - Industry Common**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBCOM01A**

Unit Description: **This unit describes the functions of monitoring and assessing market needs in order to position the organisation and to identify and exploit business opportunities.**

ELEMENT	PERFORMANCE CRITERIA
1. Monitor business environment	a) Business environment is continually monitored in a consistent manner to ensure information is current and reliable. b) Sources of reliable information are identified consistent with corporate philosophy and business strategies. c) Network of relevant contacts is established and maintained to ensure access to business information. d) All information relevant to business operations is monitored in a consistent manner.
2. Identify and compile information	a) Clear and quantifiable parameters are set for the identification of information relevant to business objectives. b) Information is categorised to enable meaningful, logical analysis to take place relevant to potential product/service lines. c) Flexible dependable database system is established and maintained which facilitates data analysis and provides ease of access.
3. Undertake data analysis	a) Data relevant to viability analysis is reviewed for accuracy and reliability. b) Data is formatted to enable comprehensive examination of trends and analysis of results. c) Meaningful information is prepared through the systematic examination of data.
4. Identify business opportunity	a) Available data is analysed using an appropriate method to determine viable course(s) of action. b) Options and recommendations to facilitate decision making are documented in a clear and concise manner.

ELEMENT	PERFORMANCE CRITERIA
5. Determine viability of identified opportunities	a) Findings and recommendations to facilitate decision making are comprehensively reviewed against existing product/service lines. b) Detailed cost benefit analysis is performed on each option presented. c) Options are tested for viability by producing accurate forecasts on alternative scenarios. d) Opportunities are assessed against the company's capacity and ability to deliver. e) Decisions on opportunities are made within company guidelines and relevant legislation and which meet market needs. f) Decisions are made based on likely profitability of viable opportunities.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Information	**Information may include:** • *industry publications* • *newspapers/magazines* • *government reports* • *competitor brochures* • *multi-media, eg., internet* • *economic reports* • *internal reports* • *policy documentation* • *demographic and other statistical information*
Methods	**Methods may include:** • *survey* • *focus groups* • *forecasting* • *'what if' analysis* • *industry seminars* • *client/distributor feedback*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Methods (cont'd)	• *trend analysis* • *comparisons* • *market research (all forms)*
Business environment	**Business environment may include:** • *new products* • *existing clients* • *technology developments* • *new markets* • *other industries* • *legal developments*
Opportunities	**Opportunities may be:** • *short-term* • *long-term* • *based on a product/services life cycle*
Data systems	**Data systems may include:** • *computer systems* • *manual systems*
Testing for Viability	**Testing for viability may include:** • *actuarial calculations* • *investment modelling* • *focus groups* • *profit modelling* • *quantitative modelling*

EVIDENCE GUIDE
Critical aspects of evidence will include: Demonstrated current knowledge of industry market position relative to product/line of business, sound analytical skills in assessing industry trends and opportunities.
Interdependent assessment of units: This unit should be assessed after competency has been demonstrated in unit: *FNBCOM09A - Collate Information and Prepare Reports*

EVIDENCE GUIDE

Underpinning knowledge may include:

- *common law, legal systems and procedures*
- *company policy, procedures, underwriting guidelines and authorities*
- *industry sector market position relative to product/line of business*
- *company or industry sector policy wording*
- *reinsurance*
- *information technology and communications systems*
- *industry compliance requirements*
- *marketing principles and practice*

Underpinning skills to be demonstrated may include:

- *computing including spreadsheets and databases*
- *data analysis and interpretation techniques*
- *report writing*
- *decision making*
- *conceptual and analytical*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should take place when the candidate is sufficiently experienced, has completed a full market analysis and has collected representative documentation to demonstrate methods used. Assessment may only cover one event, but this must be broad and cover all relevant aspects of market analysis for the industry.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBCOM02A Develop a product business plan

Stream: **Insurance Operations - Industry Common**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBCOM02A**

Unit Description: **This unit describes the functions of developing a business plan to market and launch a new insurance product.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify product concept	a) Product scope is defined to accurately identify the intent of market coverage. b) All target markets are identified for the product. c) Limits of product coverage are specified within the requirements of company guidelines and relevant legislation. d) Product position in the market is determined consistent with corporate plans. e) Value added services that meet the needs of the target markets are determined.
2. Establish performance targets	a) Product profit margins are established that optimise return on investment. b) Timelines are established that are achievable and practical. c) Measures that enable monitoring of performance are determined. d) Market share targets are established based on new and retained business.
3. Prepare financial forecasts	a) Sources of income are accurately identified. b) Income forecasts are prepared using company budgeting format consistent with market share targets. c) Claims forecasts are prepared based on historical trend data and results of needs assessment. d) Frequency and severity of claims is accurately forecast. e) Claims contingencies are allowed for in claims forecasts. f) Comprehensive expense forecasts that are based upon known costs and which allow for contingencies are prepared. g) Return on investment consistent with corporate plans is demonstrated through calculation of a net result for the product.
4. Plan	a) All tasks and activities necessary to prepare an accurate

ELEMENT	PERFORMANCE CRITERIA
implementation	implementation schedule are identified. b) Implementation schedule which accounts for all activities to achieve planned outcomes is prepared. c) Critical milestones and activity lead-times are identified.
5. Produce product business plan	a) All components of the product business plan are integrated in a standard format to company specifications. b) All relevant data and results of analysis are included in documentation. c) Plan is documented in a logical, concise and conclusive manner. d) Plan provides clear directions to enable effective decision making to occur. e) Plan is communicated to relevant parties. f) Plan detail milestones.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Income	**Income may include:** • *premiums* • *reinsurance commissions* • *commissions* • *fees* • *investment* • *reinsurance recoveries* • *claims*
Expenditure	**Expenditure may include:** • *commission* • *claims costs* • *marketing costs* • *consultants* • *reinsurance* • *general operating costs* • *development costs*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Implementation activities	**Implementation activities include:** • *marketing* • *systems* • *reinsurance* • *administration* • *training* • *investment*
Product marketing documents	**Product marketing documents may include:** • *point of sale material* • *proposals* • *customer information brochure* • *policies* • *claim forms* • *policy information statement*
Product types	**Product types include:** **General** • *motor* • *home* • *plate glass* • *compulsory third party* • *bloodstock* • *rain* • *engineering* • *computer* • *property and associated service* • *fire* • *boat* • *business interruption* • *consumer credit* • *public and product liability* • *marine* • *fidelity guarantee* • *multiple birth*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Product types (cont'd)	**Life** • *term insurance* • *regular premium savings plans* • *annuities* • *group life insurance* • *group trauma* • *pensions* • *disability income/lump sum* • *insurance bonds* • *endowment/whole of life for both superannuation and ordinary* • *group salary continuance* • *group investments* • *deposit administration (managed funds)* • *annuities (immediate/deferred)* **Superannuation** • *master trusts* • *industry superannuation funds* • *lump sum/pension funds* • *employer sponsored superannuation funds* • *defined benefit/contribution funds*
Markets	**Target market can be based on the method of distribution or one created by legislation.**
Distribution	**Where relevant, distribution channels can include:** • *consulting actuaries* • *employee benefit consultants* • *agents* • *brokers* • *direct* • *financial planners* • *share brokers* • *accountants* • *lawyers*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Legislation	**Legislation may include:** • *Contract Law* • *Trade Practices Act* • *Consumer Affairs Act* • *Workers' Compensation Acts* • *Trust Law* • *Insurance Contracts Act* • *Life Insurance Act* • *Privacy Act*

EVIDENCE GUIDE
Critical aspects of evidence will include: A thorough understanding of market forces, business directions and product options, demonstrated financial planning and budgeting for insurance purposes, and coordination of company resources.
Interdependent assessment of units: This unit should be assessed after competency has been demonstrated in unit: *FNBCOM03A - Develop an Operational Business Plan*
Underpinning knowledge may include: • *financial forecasting* • *industry sector market position relative to product/line of business* • *target marketing* • *distribution channels* • *all forms of company income and expenditure and related costings* • *all product types and associated documentation formats for relevant industry sector* • *legislation, common law, legal systems and procedures listed in Range of Variables relevant to the stream* • *company policy and procedures, underwriting guidelines and authorities* • *company and industry sector policy wording* • *reinsurance* • *industry compliance requirements* • *basic knowledge of information technology and communications*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *high level communication and interpersonal*
- *data analysis and interpretation*
- *high level report writing*
- *high level business planning and budgeting*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment needs to cover at least one comprehensive plan successfully produced in the workplace, and evidence of an understanding of related issues and reasons/background to decisions made in producing the plan.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBCOM03A Develop an operational business plan

Stream: **Insurance Operations - Industry Common**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBCOM03A**

Unit Description: **This unit describes the functions of developing an operational business plan for an insurance organisation.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify range of products/services to be provided	a) Products/services identified are consistent with corporate policy and philosophy. b) Products/services address client needs derived from market analysis.
2. Establish performance targets	a) Effective and relevant performance measures are established. b) Time frames are established that are achievable and practical. c) Measures to monitor performance of products/service are determined which are consistent with company quality systems.
3. Identify support requirements to achieve targets	a) Information systems are identified within timeframes that have the capacity to accurately capture, record and display relevant information. b) Appropriately skilled human resource requirements to deliver the product/service are identified. c) Training requirements are identified which ensure all staff are conversant with the relevant products/services. d) Facilities, equipment and procedures to provide efficient support, service, work-flow and communications are identified. e) Requirements to ensure efficient distribution of products and services and administrative systems are determined. f) Financial forecasts are comprehensively analysed and interpreted to ensure the financial integrity of the business plan.
4. Plan implementation	a) Schedule of activities to achieve required outcomes is prepared. b) Measures and methods to monitor plan implementation and outcomes are established that conform with company procedures.
5. Document the business plan	a) All components of the business plan are integrated in a standard format to company specifications.

ELEMENT	PERFORMANCE CRITERIA
	b) Plans are comprehensively documented in a logical, concise and conclusive manner. c) Clear and concise directions are provided in the plan to ensure effective decision making regarding choice of products/services. d) Plan is communicated effectively to relevant Parties in the company format and within timeframe.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Resources	**Resources may include:** • *people* • *finance* • *goodwill* • *existing client base* • *equipment* • *location* • *visibility*
Products or Services	**Products or services may include:** • *general sector property or liability products* • *superannuation products* • *risk assessment* • *premium financing* • *negotiate terms with insurers* • *life sector products* • *advice on insurance portfolio* • *claims management* • *wholesaling of risks* • *placement of risks*
Income	**Income may include:** • *premium income* • *commissions* • *risk management fees* • *brokerage fees* • *investments*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Expenditure	**Expenditure may include:** • *commissions* • *marketing costs* • *surveys* • *general operations* • *development costs* • *consultants*
Implementation activities	**Implementation activities may include:** • *marketing* • *systems* • *administration* • *training*
Performance measures	**Performance measures may include:** • *market share* • *return on investment* • *up-selling* • *fee income* • *level of complaints* • *sales* • *lapses* • *cross selling* • *customer service*

Distribution requirements	**Distribution requirements may include:** • *computer interfaces* • *facsimile* • *mailing house* • *mail* • *document exchange*
Distribution channels	**Distribution channels include:** • *brokers* • *common interest groups* • *sub agents* • *trade journals* • *associations* • *direct response* • *telemarketing* • *existing clients*
Planning schedules	**Planning schedules may include:** • *milestones* • *lead-times*

EVIDENCE GUIDE
Critical aspects of evidence will include: A thorough understanding of market forces, business directions and product options, demonstrated financial planning and budgeting for insurance purposes, and coordination of company resources.
Interdependent assessment of units: This unit may be assessed independently.
Underpinning knowledge may include: • *company resources and budgeting* • *company and industry sector products and services* • *company income and expenditure forecasting* • *company marketing, administration, systems, performance measures and training needs* • *company distribution requirements and channels*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *high level communication and interpersonal*
- *high level business planning, scheduling and budgeting*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment needs to cover at least one comprehensive plan successfully produced and implemented in the workplace, and evidence of an understanding of related issues and reasons/background to decisions made in producing the plan.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBCOM04A Manage development of insurance product

Stream: **Insurance Operations - Industry Common**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBCOM04A**

Unit Description: **This unit describes the functions of managing the development of an insurance product.**

ELEMENT	PERFORMANCE CRITERIA
1. Prepare financial projections	a) Financial forecasts are prepared which incorporate all financial criteria. b) Return on investment consistent with corporate plans is demonstrated through calculation of a net result for the product under various scenarios. c) Capital and finance forecasts are prepared which ensure solvency requirements are met and to determine the insurer's capacity to finance likely levels of business. d) Relevant premium rates are determined having regard to financial forecasts, together with the insurer's pricing framework and profit targets. e) Relevant premium schedule and rates are determined in accordance with company policy and within relevant legislation.
2. Develop a premium schedule/pricing structure where appropriate	a) Accurate and logical price structure is formulated to meet product business plan objectives. b) Draft premium schedule is thoroughly reviewed to ensure intent is clear and is free of error or omissions. c) Draft premium schedule is communicated to relevant parties for sign-off according to company procedures and within timeframes. d) Sufficient premium schedule documents are produced to support the distribution channel according to forecasted requirements.

ELEMENT	PERFORMANCE CRITERIA
3. Obtain treaty reinsurance where appropriate	a) Specifications for treaty reinsurance are prepared in a clear and concise manner to cover identified exposures. b) Treaty reinsurance specifications define product and limits to sum insured accurately and detail company net retentions. c) Quotations for treaty reinsurance are obtained in accordance with company policy and guidelines. d) Negotiations are undertaken with treaty reinsurers and concluded to obtain most suitable terms, conditions and price. e) Treaty reinsurance is formally placed on time in order to protect company exposure to risk.
4. Prepare policy wording and associated documents	a) All documents are drafted in plain language in a logical and coherent order that reflects the intent of the coverage and is in accordance with relevant legislation, codes of practice and standards. b) All draft documents are objectively reviewed by relevant parties to ensure intent of policy is met. c) Policy documents are drafted free or errors and omissions. d) Objective legal opinion on draft policy is obtained and considered. e) Final proofs are prepared in accordance with company guidelines to ensure sign-off by all relevant parties. f) Sufficient documentation is produced to support the distribution channel in accordance with forecast requirements and relevant codes of practice.
5. Develop underwriting guidelines where appropriate	a) Clear, concise and grammatically correct underwriting guidelines consistent with pricing are drafted. b) Underwriting guidelines are drafted which specify risk acceptance criteria and limits of authority consistent with the quality of risk identified in the product business plan. c) Underwriting guidelines are drafted in terms of the product business plan and to satisfy relevant company and legislative requirements, legal obligations, compliance procedures and codes of practice. d) Draft underwriting guidelines are objectively reviewed by relevant parties to ensure intent of policy coverage is met.

ELEMENT	PERFORMANCE CRITERIA
Develop underwriting guidelines where appropriate (cont'd)	e) Underwriting guidelines are drafted free from errors and omissions. f) Final proofs are prepared in accordance with company guidelines to ensure sign-off by all relevant parties. g) Sufficient underwriting guidelines are produced to support the distribution channel in accordance with forecast requirements.
6. Develop administration guidelines	a) Existing systems are evaluated to ensure they can cater for new products. b) Administrative guidelines and responses are prepared.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Financial criteria	**Financial criteria may include:** • *income* • *commissions* • *financial calculations* • *expenses* • *claims criteria*
Product types	**Types of products may include:** • *investment products* • *superannuation products* • *life insurance products* • *general insurance products*
Associated documents	**Associated documents may include:** • *policy* • *claim form* • *annual statement* • *policy schedule* • *medical questionnaires* • *proposal brochures* • *renewal notice* • *point of sale brochures* • *interim contracts*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Claims forecasts	**Claims forecasts are based on and make allowance for:** • *historical trends* • *frequency and severity of claims* • *needs assessments*
Claims	**Claims may be:** • *property damage* • *surrenders* • *death or disability* • *liability litigation* • *redemptions (full or partial)* • *maturity (retirement)*
Expenditure	**Expenditure may include:** • *commission* • *claims costs* • *distributor support costs* • *new business* • *consultants* • *reinsurance* • *marketing costs* • *general overheads* • *underwriting and administration costs*
Expense forecasts	**Expense forecasts are based on and make allowance for:** • *expected costs* • *contingencies*
Income forecasts	**Income forecasts are based on and make allowance for:** • *source of income* • *market share targets* • *company budgeting format*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Income	**Income may include:** • *premiums* • *fees* • *recoveries* • *investments* • *commissions*
New product requirements	**Requirements for new products may include:** • *systems for claims payments* • *systems for commission payments*
Administrative guidelines	**Administrative guidelines may include guidelines for tele-servicing.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Proven ability to analyse a range of market and product variables to develop an insurance product that is competitive within the industry. Demonstrated liaison, collaborative and management skills to ensure involvement of all appropriate parties in the development of the product.
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *company policy and procedures* • *relevant Acts and regulations (such as legislation relating to contracts and interim contracts, Trade Practices Acts, Insurance Contracts, Credit Acts or consumer credit codes, Privacy Acts, Life Insurance Acts and standards including relevant general or life insurance codes of practice, the AIDS code of conduct, Commissioners' Circulars and Rules, benefits under life contracts for financial accounting and reporting purposes)* • *common law, legal systems and procedures* • *industry sector codes of practice* • *financial forecasting* **Underpinning skills to be demonstrated may include:** • *computerised spreadsheet and database* • *data analysis and interpretation* • *high level liaison, negotiation and management*

EVIDENCE GUIDE

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

A representative range of acceptable insurance products developed, needs to be assessed for competency in this unit to be established.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBCOM05A Implement a product marketing plan

Stream: **Insurance Operations - Industry Common**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBCOM05A**

Unit Description: **This unit describes the functions involved in developing and implementing a marketing plan for an insurance product.**

ELEMENT	PERFORMANCE CRITERIA
1. Establish performance targets	a) Product profit margins are established that optimise return on investment according to corporate plan. b) Timelines are established that are achievable, practical and consistent with product and operational business plans. c) Measures that enable monitoring of performance are determined. d) Market share targets are established based on new and retained business consistent with product and operational business plans.
2. Develop a product marketing plan	a) Promotional strategies are developed so that the appropriate corporate image and product awareness is created in the market place. b) Advertising and promotional plans are prepared to reinforce corporate and product image in the market. c) Product promotion plans are developed which enable performance targets to be achieved. d) Economical, convenient and accessible distribution channels are identified. e) Product marketing plan budget is developed which demonstrates required return on investment consistent with corporate plans. f) Commission payment structures and strategies are planned which balance product-pricing requirements and distributor needs.

ELEMENT	PERFORMANCE CRITERIA
3. Identify product support requirements	a) Information systems are identified within timeframes that have the capacity to accurately capture, record and display portfolio information. b) Timely and accurate documentation is produced from identified technology systems. c) Staff resources required to support the product is identified to ensure adequate support and administrative services are available. d) Requirements for sales and support training are identified which ensure all relevant parties are conversant with the product. e) Sales strategies required for the target market are identified. f) Reinsurance, which protects the company's assets at an acceptable cost, is identified, where relevant. g) Facilities, equipment and procedures to provide efficient support, service, workflow and communications are identified. h) Requirements to ensure efficient distribution of products and services and administrative systems are determined.
4. Distribute product	a) Required distribution channels are defined and established. b) Training and accreditation of the distribution channel is undertaken to ensure product knowledge and the provision of quality customer service is maximised. c) Product documentation is distributed on time in the specified quantities.
5. Monitor and review marketing plan implementation	a) Promotional strategy effectiveness criteria are established to measure impact and success of promotional activities. b) Distribution channel performance criteria are established so that attainment of forecasted targets can be monitored. c) Adjustments to the promotional strategy, product design or product distribution, are made as necessary to ensure the required result is being obtained.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Media	**Types of media may include:** • *newspaper* • *radio* • *multi-media (eg., internet)* • *television* • *industry publications*
Promotion	**Types of promotion may include:** • *launches (including grand launches and technical launches)* • *public relations* • *sponsorship* • *direct marketing* • *point of sale promotions* • *internal communication*
Distribution channels	**Distribution channels may include:** • *consulting actuaries* • *agents* • *financial planners* • *accountants* • *director and other intermediaries* • *employee benefit consultants* • *brokers* • *share brokers* • *lawyer*
Product documentation	**Product documentation may include:** • *promotional material* • *prospectuses* • *application forms* • *customer information brochures*
Accreditation	**Accreditation may be through:** • *legislation* • *company requirement* • *relevant Code of Practice*

EVIDENCE GUIDE

Critical aspects of evidence will include:

- *appreciation and practical application of current knowledge of industry market position relative to product/line of business*
- *financial forecasting*
- *planning of staff training in marketing requirements*

Interdependent assessment of units:

Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit.

FNBCOM03A - Develop an Operational Business Plan

FNBCOM10A - Manage Contractual, Legislative and Code of Practice Obligations

Underpinning knowledge may include:

- *common law, legal systems and procedures*
- *company policy, procedures, underwriting guidelines and authorities*
- *marketing principles and practice*
- *promotion strategies appropriate to industry sector and company market*
- *industry sector market position relative to product/line of business*
- *company or industry sector policy wording*
- *reinsurance*
- *information technology and communications systems*
- *industry sector compliance requirements*

Underpinning skills to be demonstrated may include:

- *computing including spreadsheets and databases*
- *data analysis and interpretation*
- *budgeting*
- *scheduling and managing timelines*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment needs to cover the broad aspects of the implementation of the plan and assessment would be likely to be completed over a number of projects or over a period of time long enough to assess the implementation process.

EVIDENCE GUIDE						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace; a closely simulated work environment or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBCOM06A Coordinate implementation of product / fund systems

Stream: **Insurance Operations - Industry Common**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBCOM06A**

Unit Description: **This unit describes the functions involved in implementing a new insurance product or a new insurance fund system and the support systems.**

ELEMENT	PERFORMANCE CRITERIA
1. Manage implementation of information technology solutions	a) Information technology solutions are specified to ensure management and business information requirements are met according to product and operational business plans. b) Action plan is developed to ensure implementation project is comprehensive, and completed within timelines and budgets according to product and operational business plans. c) Quality control and reporting/feedback mechanisms are identified and implemented to ensure project progresses according to timelines and remains within budget.
2. Satisfy human resourcing requirements	a) Human resource requirements are defined according to product and operational business plans. b) Action plan is developed to ensure all human resourcing requirements are met according to product and operational plan and within timelines and budget. c) Quality control and reporting/feedback mechanisms are identified and implemented to ensure human resourcing progresses according to timelines and remains within budget.
3. Coordinate implementation of product/fund training strategy	a) Action plan is developed to ensure all training is resourced and delivered effectively, on time and within budget. b) Quality control and reporting/feedback mechanisms are identified and implemented to ensure training progresses according to timelines and remains within budget.
4. Manage implementation of operational procedures	a) Action plan is developed to ensure all operational procedures and processes are identified, documented, communicated and implemented according to product and operational business plans and budgets. b) Quality control and reporting/feedback mechanisms are identified and implemented to ensure operational procedure development and implementation progresses according to timelines and remains within budget.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Information technology	**Information technology solutions may include:** • *data processing and management systems* • *user (management, client, customer, intermediary, agent, statutory authority, etc.) information requirements*
Information implementation	**Information implementation may include:** • *system testing and debugging* • *writing of user manuals and specifications* • *acquiring and/or modifying equipment*
Human resources	**Human resourcing requirements may involve:** • *identifying human resource numbers to meet staffing needs (including external or internal consultants)* • *acquiring capital resources (eg., office furniture, equipment, etc.)* • *assigning staff to roles as appropriate*

EVIDENCE GUIDE
Critical aspects of evidence will include: A thorough understanding and demonstrated experience in project management. The unit needs an appreciation of the broad range of functions, personnel and training needs of the company and the ability to convert corporate/business plans into outcomes.
Interdependent assessment of units: This unit can be assessed independently.

EVIDENCE GUIDE

Underpinning knowledge may include:

- *company policy and procedures*
- *knowledge or awareness of relevant Acts and regulations*
- *common law, legal systems and procedures*
- *industry sector codes of practice*
- *performance assessment instruments and approaches*
- *computer systems*
- *procedure writing*

Underpinning skills to be demonstrated may include:

- *action planning*
- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and analytical*
- *negotiation and interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts, a range of functions and assessment over a period of time sufficient to establish that appropriate decisions have been made in implementing the product support system.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBCOM07A Respond to customer enquiries

Stream: **Insurance Operations - Industry Common**

Functional Area: **Provide customer service**

National Code: **FNBCOM07A**

Unit Description: **This unit describes the functions involved in responding to customer inquiries in an insurance context.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify nature and type of inquiry	a) Time required to service inquiries is established to identify if an immediate response will satisfy requirements. b) Inquiries requiring additional information are prioritised and recorded to ensure urgent matters are handled with the shortest possible delay. c) Determine if inquiry is a complaint and ensure complaints procedure is followed.
2. Research information relevant to inquiry	a) Sources of information are identified so that response to inquiry is satisfied and within authority levels. b) Relevant legislative or business requirements are determined for dealing with the inquiry. c) Accurate research is undertaken on the inquiry in order of urgency to identify required information. d) Information is collated to enable preparation of a suitable response that satisfies the nature and type of inquiry.
3. Determine suitable response	a) Response to the inquiry is prepared within legislative or business time requirements and within authority. b) Inquiry response is clear, concise and comprehensive and facilitates discussion and consultation as appropriate. c) Form of response is determined by a correct assessment of the need for written or verbal communication within business guidelines, policy and procedures and authorities.

ELEMENT	PERFORMANCE CRITERIA
4. Communicate information	a) Written responses to inquiries are prepared in clear and simple language so that it is easily understood and minimises the need for follow up action. b) Verbal responses are presented accurately and in a courteous manner so that the need for follow up is minimised. c) Responses given are recorded according to company procedures to ensure consistency in further provision of information and to protect the interests of the business. d) Information on the nature and frequency of inquiries is collated and made available for appropriate evaluation.
5. Update relevant files and records	a) Business records are updated without delay to satisfy business policy and guidelines.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Claims inquiries	**Claims inquiries may include:** • *claims* • *advice* • *interpretations* • *general information* • *quotations* • *complaints* • *proposals* **and for the following streams:** **General** • *renewals* • *cancellations* • *amendments* **Life:** **Types of clients may include:** • *accountants* • *solicitors* • *intermediaries* • *trustees* • *government bodies*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Claims inquiries (cont'd)	**Superannuation:** **Inquiries may be from:** • *accountants* • *members* • *employers* • *trustees* **Broking:** **Sources of inquiries/information/research vary according to products - eg., brokers may use:** • *insurers* • *accountants* • *loss adjusters* • *trustees* • *risk managers and other professional experts for general insurance; or* • *members and employees for life and superannuation products*
Formal responses	**Formal response may include:** • *record keeping systems* • *day book* • *files notes* • *telephone or computer logs*
Inquiries	**Inquiries may occur by:** • *telephone* • *mail* • *internet* • *face-to-face* • *facsimile* • *other electronic media*
Business records	**Business records may be manual or electronic and include:** • *file notes* • *telephone logs* • *day books* • *computer logs*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Validation	**Validation, where applicable, would include detail which enables the confirmation of customers bona fides and would include (as appropriate):** • *claim number* • *authority to inquire* • *plan* • *policy number* • *details of policy* • *employer (as appropriate)*
Implementation of inquiry/request	**Implementation of inquiry/request will include:** • *advice to customers* • *preparation of documents* • *provision of information*

EVIDENCE GUIDE
Critical aspects of evidence will include: Knowledge and application of compliance with industry sector code of practice and the ability to build rapport with clients and inquiries by offering thorough and ongoing assistance with all inquiries.
Interdependent Assessment: This unit should be assessed in conjunction with unit: *FNBCOM08A - Collect, Assess and Use Information.*
Underpinning knowledge may include: • *relevant legislation and industry sector codes of practice* • *product/policy terms and conditions* • *company policy, procedures and requirements* • *insurance and/or investment strategies and solutions suitable for typical customer situations and profiles* **General:** • *dispute resolution process* • *enterprise structure and functional purpose* **Broking:** • *Insurance Brokers dispute resolution facility*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *interpersonal*
- *listening*
- *letter writing*
- *telephone*
- *basic computer literacy*
- *record keeping*
- *time management*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Inquiries should include a range of inquiry types across a representative cross section of products and services.

Broking:

Inquiries should cover the range of inquiries relevant to at least two claims files.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBCOM08A Collect, assess and use information

Stream: **Insurance Operations - Industry Common**

Functional Area: **Process information and reporting**

National Code: **FNBCOM08A**

Unit Description: **This unit describes the functions involved in collating information and preparing basic reports.**

ELEMENT	PERFORMANCE CRITERIA
1. Clarify requirements for information	a) Accurate understanding of information request and its required purpose is demonstrated. b) Timelines for preparation of information are clarified and agreed as required.
2. Collect and process information	a) Sources of information relevant to the requirements are identified. b) Information is up to date, comprehensive and sufficiently detailed to meet identified needs. c) All relevant data is collated and processed to produce information in a useable form.
3. Analyse information and determine action	a) Significance and implications of relevant factors are assessed. b) Deductions and inference are drawn from the information available. c) Conclusions are reached that can be used as the basis for action.
4. Compile information	a) Content is accurately defined. b) Information is translated accurately into appropriate format. c) Information is checked for completeness and accuracy to be signed off where required.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Information	**Information may include:** • *regulator/government reporting* • *routine statistical reports* • *basic information for management*
Systems	**Systems may be computerised or manual.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Appreciation and current knowledge of industry sector market position relative to product/business line. Comprehensive data collection and analysis ability.
Interdependent assessment of units: This unit should be assessed in conjunction with unit: *FNBCOM07A - Respond to Customer Enquiries.*
Underpinning knowledge may include: • *common law, legal systems and procedures* • *company policy and procedures* • *underwriting guidelines and authorities* • *industry sector market position relative to product/line of business* • *company or industry sector policy wording* • *reinsurance* • *information technology and communications systems* • *industry sector compliance requirements* • *relevant legislation* • *marketing principles and practice* **Underpinning skills to be demonstrated may include:** • *computerised spreadsheets and databases* • *data collection, analysis and interpretation* • *report writing*
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

EVIDENCE GUIDE						
Consistency in performance: Information should include a range of insurance product types, contexts and conditions, or a range of relevant services.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBCOM09A Collate information and prepare reports

Stream: **Insurance Operations - Industry Common**

Functional Area: **Process information and reporting**

National Code: **FNBCOM09A**

Unit Description: **This unit describes the functions involved in collecting, analysing and using information.**

ELEMENT	PERFORMANCE CRITERIA
1. Establish user requirements for information and reports	a) Users are identified and their needs defined in accordance with company procedures and legislation and using appropriate methods. b) Identified user requirements are collated and documented clearly, concisely and comprehensively in company format.
2. Develop procedures to enable information and reports to be prepared	a) Appropriate systems and procedures are identified and documented to enable a variety of structured approaches to be developed that document user needs. b) Action plan is designed to enable established needs to be met within timeframes. c) Systems and procedures are developed or acquired in accordance with identified requirements and in line with action plan.
3. Produce identified reports and information	a) Reports and information are produced to company requirements, meet identified user needs and within timeframes.
4. Monitor effectiveness of prepared information and reports	a) Mechanisms are established to monitor the ongoing viability of reports and information and its effectiveness in meeting user needs. b) Reports and information content, structure and style are modified as appropriate in line with changing user needs and expectations.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Reports	**Reports may include:** • *statements to investors* • *statistical reports* • *consumer statements* • *management information* • *stamp duty reports* • *financial reports* • *user reports* • *ISC reports* • *legislative requirements* **Reports may be periodic or on demand.**
Users	**Users include:** • *clients* • *government bodies* • *internal channels* • *reporting agencies*
Systems	**Systems include both computer based and manual.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Ability to accurately synthesise information and present it concisely and clearly for a range of users.
Interdependent assessment of units: Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit. *FNBFS01A - Work Within a Financial Services Context* *FNBFS02A - Communicate in the Workplace* *FNBFS03A - Work as Part of a Team* *FNBFS04A - Use Technology in the Workplace* *FNBFS05A - Apply Health and Safety Practices in the Workplace* *FNBFS06A - Resolve Customer Complaints* *FNBCOM08A - Collect, Assess and Use Information*

EVIDENCE GUIDE

Underpinning knowledge may include:

- *common law, legal systems and procedures*
- *company policy and procedures*
- *underwriting guidelines and authorities*
- *company or industry policy wording*
- *industry compliance requirements*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheets and databases*
- *data analysis and interpretation*
- *report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment in the performance of a range of report types covering a representative range of contexts.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBCOM10A Manage contractual, legislative and code of practice obligations and requirements

Stream: **Insurance Operations - Industry Common**

Functional Area: **Compliance - a specialist area within the Diploma**

National Code: **FNBCOM10A**

Unit Description: **This unit describes the functions involved in managing compliance requirements including legislative and code of practice obligations.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine rights and obligations appropriate to each contract or policy	a) Terms and conditions of all contracts, policies and retirement plans are examined and all legislative, contract and code of practice requirements are identified. b) Identified rights, obligations and legislative requirements are documented so that appropriate procedures can be developed.
2. Develop procedures to enable rights, obligations and legislative requirements to be met	a) Identify and document appropriate system needs in order to meet rights and obligations and legislative and code of practice requirements within company objectives. b) Contingency plans are developed and documented to ensure that contractual rights, obligations and legislative requirements are met in the event of unusual situations arising.
3. Implement procedures to meet rights, obligations and legislative requirements	a) Action plan is published so that all relevant areas are briefed concerning procedures to be implemented. b) Procedure is implemented according to action plan.
4. Monitor compliance with rights, obligations and legislative requirements	a) Rights, obligations and legislative requirements are reviewed against terms and conditions of each contract of insurance regularly to ensure reliability and validity of interpretation. b) Procedures and processes are altered in response to changes in interpretation.
5. Maintain premium currency of insurance policy	a) Premium records are accurately maintained in line with company procedures. b) Premium billings are generated in accordance with company procedures and contractual obligations. c) All monies received are accurately processed to policy records in accordance with company procedures. d) Conservation procedures are undertaken within required timelines and company procedures.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Customers	**Customers may include:** • *client* • *member* • *policyholder* • *trustee* • *company* • *insured*
Systems	**Systems include both electronic and manual.**
Company objectives	**Company objectives include:** • *cost effective processes* • *budgets* • *quality*
Areas of activity	**Relevant areas of activity include:** • *mail room* • *accounting* • *customer service* • *customers* • *agents* • *branches* • *other financial institutions*
Review	**Review will include pro-active and reactive steps taken to:** • *legislation* • *customer complaints* • *market trends*
Billings	**Billings can include:** • *notices* • *direct debit* • *group payments*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Conservation procedures	**Conservation procedures include:** • *non forfeiture provisions* • *reinstatement procedures* • *agent/office intervention*
Legislation	**Legislation may include:** • *Contract Law* • *Trade Practices Act* • *Consumer Affairs Act* • *Workers Compensation Acts* • *Trust Law* • *Insurance Contracts Act* • *Life Insurance Act* • *Privacy Act*
Regulatory bodies	**Regulatory bodies include:** • *ASC* • *ISC* • *ATO*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Interpretation and management of compliance requirements.

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *common law, legal systems and procedures, codes of practice*
- *company policy, procedures, underwriting guidelines and authorities*
- *reinsurance*
- *industry sector compliance requirements*

Underpinning skills to be demonstrated may include:

- *policy writing interpretation and application*
- *organisational*
- *procedures*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Observation across a range of activities which demonstrate management of contractual, legislative and code of practice compliance requirements.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBCOM11A Resolve disputes

Stream: **Insurance Operations - Industry Common**

Functional Area: **Promote customer/client to client service**

National Code: **FNBCOM11A**

Unit Description: **This unit describes the functions involved in dispute resolution.**

ELEMENT	PERFORMANCE CRITERIA
1. Assess disputes	a) Early contact is made with all relevant parties to identify and clarify disputed issues. b) Additional information is obtained from relevant parties as required and exchanged appropriately. c) During the assessment process, all reasonable steps are taken to resolve the dispute without referral to formal conciliation services. d) Conciliation body, where required by legislation or codes of practice, is advised of dispute when agreement cannot be achieved between the parties.
2. Resolve disputes	a) Disputes are resolved in a timely, considerate, and as far as practicable, non-litigious manner. b) In all cases, the legal, review and appeals processes are only engaged where it is necessary for the satisfactory resolution of a matter or to clarify a precedent. c) All parties affected by a decision are clearly and promptly advised of the outcome and their review rights. d) In the case of unresolved disputes, correct and appropriate referral is made to the conciliation service of the appropriate court within the specified period. e) All forms are completed in accordance with conciliation office requirements and referred to the conciliation office.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Relevant parties	**The relevant parties in a dispute may include:** • *the employer* • *an authorised insurer* • *self insurer* • *risk management consultant* • *union* • *the community* • *employer and industry associations* • *the worker* • *workers' compensation authority* • *medical and like providers* • *legal service providers* • *rehabilitation providers* • *insurance broker and investigators*
Disputes	**Disputes may involve:** • *liability* • *fraud* • *amounts claimed* • *medical and like providers/panels* • *rehabilitation* • *extent of incapacity* • *insurer's procedures, including failure to meet response time limits set for both informal and formal dispute resolution made direct to the insurer by any of the parties involved in the claim*
Documentation	**Documentation may include reports from:** • *clients* • *medical panels* • *the employer* • *accountants* • *medical and like practitioners* • *rehabilitation providers* • *assessor* • *Taxation Office (group certificates)*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Conciliation	**Conciliation officer recommendations may indicate that the dispute is either justified or not justified or may refer matter to:** • *Conciliation Court* • *Magistrate's Court* • *Administrative Appeals Tribunal* • *County Court* • *other relevant court* • *Claims Resolution Tribunal* • *other specialist panel for resolution*

EVIDENCE GUIDE
Critical aspects of evidence will include: Thorough understanding of industry and company obligations and objectives. Demonstrated ability to negotiate on behalf of the company and client relationship building.
Interdependent assessment of units: Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit. *FNBFS01A - Work Within a Financial Services Context* *FNBFS02A - Communicate in the Workplace* *FNBFS03A - Work as Part of a Team* *FNBFS04A - Use Technology in the Workplace* *FNBFS05A - Apply Health and Safety Practices in the Workplace* *FNBFS06A - Resolve Customer Complaints* *FNBCOM07A - Respond to Customer Enquiries* *FNBCOM08A - Collect, Assess and Use Information*
Underpinning knowledge may include: • *common law, legal systems and procedures, relevant Acts* • *company policy, procedures, underwriting guidelines and authorities* • *risk prevention methods and application* • *information technology and communications systems* • *industry sector compliance requirements* • *industry sector and company policy wording*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *administrative*
- *application of technically acquired skills*
- *policy interpretation and application*
- *risk assessment*
- *organisational*
- *report writing*
- *negotiation*
- *interpersonal*
- *basic computer literacy*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment over twenty randomly selected claim files reviewed when disputes have arisen which required formal resolution.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBWKC25A Plan and implement rehabilitation and return to work strategies

Stream: **Insurance Operations - Workers Compensation**

Functional Area: **This is a specialist unit within the Certificate IV in Financial Services**

National Code: **FNBWKC25A**

Unit Description: **This unit describes the functions involved in planning and implementing rehabilitation and return to work strategies.**

ELEMENT	PERFORMANCE CRITERIA
1. Provide rehabilitation advice and return to work strategies	a) Information on available rehabilitation services is provided to relevant parties. b) Advice provided highlights the benefits of early intervention and the parameters of the workers' compensation system. c) Effective occupational health and safety and rehabilitation policies and practices are promoted. d) Employer/worker legislative rights and responsibilities are reinforced.
2. Establish rehabilitation need and potential for return to work	a) Rehabilitation need and potential for return to work is assessed as soon as possible after injury and communicated to employers and workers. b) Nature and status of claim is determined and high risk claims are referred for appropriate rehabilitation as early as practicable.
3. Assess rehabilitation and return to work plan	a) Rehabilitation plans are assessed to ensure and facilitate an early, safe and durable return to work outcome. b) Co-operative participation between worker, employer and medical providers is promoted in developing the occupational rehabilitation program and return to work plan. c) A program of graduated and suitable work duties is outlined in the plan. d) The plan provides details and lists of - specific return to work goals, objectives for the worker to achieve, services to be provided, and estimates of the cost and duration of the services.

ELEMENT	PERFORMANCE CRITERIA
4. Arrange rehabilitation services	a) Rehabilitation services are arranged to meet client needs. b) Access to reasonable rehabilitation treatment is facilitated in order to restore injured workers as much as possible to their pre-injury capacity. c) Payments for services are arranged according to reasonable costs and/or in accordance with schedule of fees.
5. Monitor client's progress	a) The effectiveness of rehabilitation services are monitored. b) Regular communication is maintained with treating doctors. c) The direction and progress of the case towards the worker's return to work is progressively arranged, actively monitored, and regular reviews by professional specialists and rehabilitation providers are managed.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Relevant parties	**Relevant parties may include:** • *the employer* • *medical and like providers* • *the insurer* • *team members in the worker's workplace* • *the community* • *insurance brokers* • *the worker* • *rehabilitation providers* • *unions* • *employer and industry associations* • *legal services providers* • *risk management consultants*
Legislation	**Legislation may include State and Territory Workers' Compensation Acts and Regulations.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Advice	**Advice may include:** • *rights, obligations and processes for return to work and rehabilitation* • *selection of medical and like services* • *company policy and general procedures* • *definitions of 'worker', 'deemed worker' and 'employment' under relevant Acts* • *confidentiality assurance* • *methods of payment for worker and for services* • *taxation and government benefits implications* • *types of claims, benefit entitlements and rehabilitation procedures to the injured worker, employer and work team* • *medical and like certification requirements* • *counselling provisions* • *fraudulent practices* • *promotion of appropriate medical intervention*
Assistance	**Assistance may be provided in:** • *completing relevant forms* • *estimating and arranging a return to work in consultation with the treating doctor or the rehabilitation provider* • *methods of monitoring return to work* • *termination, cessation or alteration of payments on return to work* • *ensuring that, when appropriate, injured workers are referred to an accredited rehabilitation provider* • *establishing a General Rehabilitation/Return to Work program* • *arrangements for rehabilitation service rates and insurers obligations on return to work*
Nature and status of claims	**Nature and status of claims may include and involve:** • *claims for weekly payments, medical and like expenses only, death, permanent disability and pain and suffering, pecuniary loss, vehicle accidents, journey/third party* • *workers in situations such as after employment ceases, after retirement, worker residing overseas, imprisonment*
Rehabilitation services	**Rehabilitation services may include any service as provided for under each State/Territory's legislation.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Documents	**Documents may include reports from:** • *medical and like providers* • *rehabilitation providers* • *medical panels* • *the employer*

EVIDENCE GUIDE
Critical aspects of evidence will include: Thorough understanding of the industry and company obligations and objectives. Strong ability to negotiate on behalf of the company and build client relationships.
Interdependent assessment of units: Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit. *FNBFS01A - Work Within a Financial Services Context* *FNBFS02A - Communicate in the Workplace* *FNBFS03A - Work as Part of a Team* *FNBFS04A - Use Technology in the Workplace* *FNBFS05A - Apply Health and Safety Practices in the Workplace* *FNBFS06A - Resolve Customer Complaints*
Underpinning knowledge may include: • *common law, legal systems and procedures, relevant Acts* • *company policy, procedures, underwriting guidelines and authorities* • *risk prevention methods and application* • *information technology and communications systems* • *industry sector compliance requirements* • *industry sector and company policy wording*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *administrative*
- *application of technically acquired skills*
- *policy interpretation and application*
- *risk assessment techniques*
- *organisational*
- *report writing*
- *negotiation*
- *interpersonal*
- *basic computer literacy*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment over twenty randomly selected claim files reviewed.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBWKC26A Represent workers' compensation agent / insurer at conciliation and review hearings

Stream: **Insurance Operations - Workers Compensation**

Functional Area: **This is a specialist unit within Certificate IV**

National Code: **FNBWKC26A**

Unit Description: **This unit describes the functions of representing workers compensation agents or insurers at formal or informal conciliation and review hearings.**

ELEMENT	PERFORMANCE CRITERIA
1. Prepare for hearings	a) Review of decision is made by contacting the worker, the employer and the treating doctor where relevant, and considering any new/additional information provided. b) Additional information is obtained from relevant parties as required and provided to stakeholders. c) All parties effected by the decision are clearly and promptly advised of their review rights in accordance with legislative requirements.
2. Present cases at conciliation conferences	a) Appropriate forms are completed in accordance with conciliation office requirements and referred to the conciliation office. b) Conference is arranged to bring the parties to agreement and reach conciliation. c) Formal notification documenting the outcome of conciliation is provided to all relevant parties.
3. Present case in court/tribunal/review hearings	a) Courts are provided with all relevant documentation prior to pre-hearing conference. b) Insurers manage matter before the court in a matter that achieves the best and most expeditious resolution at minimum cost.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Disputes	**Disputes may be in connection with the claim for compensation or between the person who has made the claim and any one of the following:** • *the employer* • *self insurer* • *medical and like providers* • *the authorised insurer* • *workers' compensation authority* • *the community* • *employer and industry associations* • *unions* **Disputes may involve:** • *liability* • *medical and like providers/panels* • *insurers procedures including failure to meet response time limits set for both informal and formal disputes resolution made direct to the insurer by any of the parties involved in the claim*
Documentation	**Documentation may include:** • *assessors reports and reports from medical and like providers* • *rehabilitation providers* • *medical panels* • *the employer*
Conciliation	**Conciliation officer recommendations may indicate that the dispute is either justified or not justified or may refer matter to Conciliation Court, County Court, Magistrates Court or any other Court, Administrative Appeals Tribunal and any specialist panel for resolution.** **Conciliation conferences may include informal meetings between the disputing parties or formal legal proceedings.**

EVIDENCE GUIDE

Critical aspects of evidence will include:

Thorough understanding of the industry and company obligations and objectives. Strong ability to negotiate on behalf of the company and build client relationships. Understanding of conciliation and review hearing procedures and requirements.

Interdependent assessment of units:

Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit.

FNBFS01A - Work Within a Financial Services Context

FNBFS02A - Communicate in the Workplace

FNBFS03A - Work as Part of a Team

FNBFS04A - Use Technology in the Workplace

FNBFS05A - Apply Health and Safety Practices in the Workplace

FNBFS06A - Resolve Customer Complaints

FNBCOM08A - Collect, Assess and Use Information

FNBCOM09A - Collate Information and Prepare Reports

FNBCOM11A - Resolve Disputes

Underpinning knowledge may include:

- *common law, legal systems and procedures, relevant Acts*
- *company policy, procedures, underwriting guidelines and authorities*
- *risk prevention methods and application*
- *information technology and communications systems*
- *industry compliance requirements*
- *industry and company policy wording*

Underpinning skills to be demonstrated may include:

- *administrative*
- *application of technically acquired skills*
- *policy interpretation and application*
- *risk assessment techniques and methods*
- *organisational*
- *report writing*
- *negotiation*
- *interpersonal*
- *basic computer literacy*

EVIDENCE GUIDE

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment over a representative sample of cases to ensure the range of usual situations and case types is covered.

Negotiation and advocacy skills could be assessed in simulated situations on a variety of contents and not necessarily in formal hearings.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBWKC27A Educate clients on workers' compensation issues

Stream: **Insurance Operations - Workers Compensation**

Functional Area: **This is a specialist unit within the Diploma in Financial Services**

National Code: **FNBWKC27A**

Unit Description: **This unit describes the functions of educating clients on workers compensation issues.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify, develop and implement strategies to educate clients	a) Workers' compensation educational needs of clients are researched and established. b) Current and future educational opportunities are identified from internal and external networks, and utilised to develop effective promotional strategies. c) A variety of strategies are developed to educate workers' compensation clients in effective work practices. d) Promotional material is developed using appropriate media and in a style and quality to suite client audience. e) Client feedback is sought and used to improve the provision of education. f) Co-operation and support is canvassed from local industry employer organisations.
2. Educate clients in the workplace	a) The workers' compensation message is imparted accurately and in a clear, concise and confident manner which addresses the clients' concerns and facilitates their understanding. b) Advice and support are provided at an appropriate time and to facilitate group and individual learning. c) The ways in which advice and support are provided engender joint commitment to the objectives of organisation policy and legislative responsibilities.
3. Present information at meetings, seminars and public forums	a) Information is presented systematically and clearly, and where necessary modified to suit all clients' educational needs. b) Presentation and training methods used are appropriate to the clients' background and aptitudes. c) Presentation equipment and materials are used correctly and efficiently. d) Feedback from individuals and groups is used to identify and introduce improvement in future presentations

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Clients	**Clients may include:** • *employers* • *medical and like providers* • *insurer* • *work team members* • *insurance brokers* • *risk managers* • *workers* • *rehabilitation providers* • *union* • *the community* • *employer and industry associations* • *legal service providers*
Education strategies	**Education strategies may include:** • *information presentation at client's premises or public forums* • *publishes information on legislation, work practices and developments in the workers' compensation area* • *information planned presentations and training events and programs* • *reports on workers' compensation developments and services*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Educational information	**Educational information may include:** • *other workplace related issues, eg., industrial relations* • *counselling provisions* • *types of claims, benefit entitlements and rehabilitation procedures to the injured worker, employer and work team* • *identifying alternative employment opportunities, availability of vocational re-education/training* • *arrangements for rehabilitation service rates and insurers' obligations on return to work* • *explaining legal rights, including common law claims and principles of liability* • *selection of medical and like services* • *estimating and arranging a return to work in consultation with the treating doctor for the rehabilitation provider* • *establishing a general rehabilitation program/risk management program* • *termination, cessation or alteration of payments on return to work*
Dissemination of information	**Dissemination of information may include:** • *information plan presentation and training events and programs* • *reports on workers' compensation developments and services* • *published information on work practices, trends and developments* • *information on rehabilitation and return to work strategies*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Thorough understanding of the industry and company obligations and objectives. Sound experience in dealing with questions relating to all aspects of the business and issues that arise for clients. Sound advocacy skills to convince clients of the benefits of the workers compensation system. Thorough grounding in return to work strategies and methods.

Interdependent assessment of units:

Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit.

FNBFS01A - Work Within a Financial Services Context

FNBFS02A - Communicate in the Workplace

FNBFS03A - Work as Part of a Team

FNBFS04A - Use Technology in the Workplace

FNBFS05A - Apply Health and Safety Practices in the Workplace

FNBFS06A - Resolve Customer Complaints

FNBCOM11A - Resolve Disputes

Underpinning knowledge may include:

- *common law, legal systems and procedures, relevant Acts*
- *company policy, procedures, underwriting guidelines and authorities*
- *risk prevention methods and application*
- *information technology communications systems*
- *industry sector compliance requirements*
- *industry sector and company policy wording*
- *return to work strategies and methods*

Underpinning skills to be demonstrated may include:

- *administrative*
- *application of technically acquired skills*
- *policy interpretation and application*
- *risk assessment and application*
- *organisational*
- *report writing*
- *negotiation*
- *interpersonal*
- *basic computer literacy*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard

EVIDENCE GUIDE

commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover on the job research and preparation of materials for different situations such as delivery to large organisations and small groups and evidence of appreciation of differing educational needs to be covered. Assessment should also cover a variety of presentations to different industry groups and to large and small numbers of people. A variety of industry groups could be used for client feedback on educated performance (requested as part of Element 1).

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLIF28A Process and issue new business proposal

Stream: **Insurance Operations - Life Insurance**

Functional Area: **Process financial transactions**

National Code: **FNBLIF28A**

Unit Description: **This unit describes the functions involved in processing and issuing new life insurance business proposals.**

ELEMENT	PERFORMANCE CRITERIA
1. Check proposal against validation criteria	a) Proposal is thoroughly matched against the relevant validation criteria according to company procedures. b) Further requirements are determined and addressed according to company procedures and within authorities.
2. Obtain additional specialist information	a) Appropriate sources of further information are identified to enable the efficient collection of further data. b) Confidentiality of the parties involved from which further information is obtained is protected. c) All further information to satisfy outstanding validation criteria is obtained within specified timeframes.
3. Assign validity to proposal	a) Proposal is reviewed to ensure it meets validation criteria and is within authorities. b) Proposals for clients with adverse experience or which fall outside validation criteria are referred to underwriter as appropriate and according to company procedures. c) Proposal is actioned according to underwriter instructions and company procedures. d) Decisions are promptly communicated to all relevant parties.
4. Update appropriate register	a) Proposals and supporting documentation are collected and collated according to company procedures. b) Proposal information is accurately cross checked to verify input data. c) Proposal information is clearly and accurately recorded on register following company procedures and within legislative requirements. d) Policy information is sent to relevant parties within timeframes to comply with legislation and company communication procedures.

ELEMENT	PERFORMANCE CRITERIA
5. Prepare policy documentation	a) All relevant information is collated to prepare policy documents without errors or omissions. b) Policy documents are assembled to ensure the terms and conditions reflect the accepted proposal. c) Documentation that meets all legislative and company standards and procedures is authorised. d) Completed policy records are filed in accordance with company procedures.
6. Issue and dispatch policy documentation	a) Data on insurance proposals is accurately captured without omissions and within company timelines. b) Policy documentation is completed and reviewed to ensure it complies with legislative and code of practice requirements. c) Dispatch method is selected in line with company procedures and documentation is dispatched promptly and in a manner that will protect the confidentiality of affected parties. d) Intermediaries are notified on date of dispatch to ensure quality customer relations are maintained. e) Policy documentation is accurately filed in accordance with company procedures.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Policy types	**This unit may cover the following range of policy types:** • *single or regular premium policies* • *allocated pensions* • *endowment* • *disability income* • *personal superannuation* • *immediate/deferred annuities* • *whole of life* • *term life* • *trauma*
Industry operations	**ISC Circulars, Life Insurance Act 1995 and Commissioners Rules provide the major legislative framework for industry operations.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Legislation	**Legislation may include:** • *Trust Law* • *code of practice* • *Stamp Duties Act*
Regulatory bodies	**Regulatory bodies include:** • *ICS* • *SIS* • *ASC*
Complaints	**Complaints may be dealt with by:** • *LICS* • *Human Rights Commission or Privacy Commission* • *SCT* • *ISC*
Delegation of authority	**Delegation of authority will vary between companies.**
Validation criteria	**Validation criteria may include:** • *life insured* • *selection against office* • *moral hazard* • *occupation*
Documents	**Documents may be sent to:** • *agencies* • *accountants* • *insurance commission* • *financial institutions* • *product department* • *actuaries* • *general management*

Dispatch	**Dispatch methods include:** • *personal collection* • *courier* • *electronic transfer* • *postal system* • *through intermediary* • *facsimile*
Policy registers	**Policy registers are predominantly database computer systems.**
Filing systems	**Filing systems may include:** • *imaging systems* • *magnetic tape* • *manual systems* • *archival systems* • *microfilm* • *CD-ROM* • *policy jacket systems*
Validation criteria	**Validation criteria means criteria against which a proposal may be measured for validity.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Thorough attention to detail, both in interpretation of instructions and in recording of information into systems.
Interdependent assessment of units: This unit can be assessed in conjunction with units: *FNBCOM07A - Respond to Customer Enquiries* *FNBCOM08A - Collect, Assess and Use Information*

Underpinning knowledge may include:

- *legislative requirements*
- *product information relevant to the company*
- *company policy and procedures*

Underpinning skills to be demonstrated may include:

- *organisation*
- *basic computer and system literacy*
- *letter writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

A variety of new business proposals and/or a variety of client files would need to be covered in assessment of this unit.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLIF29A Undertake risk assessment

Stream: **Insurance Operations - Life Insurance**

Functional Area: **This is a specialist unit within Certificate IV in Financial Services**

National Code: **FNBLIF29A**

Unit Description: **This unit describes the functions involved in undertaking risk assessment in the insurance context.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify risk	a) Product type is determined so that nature of the risk can be identified and handled accordingly.
2. Evaluate proposal against risk assessment criteria	a) Proposal is assessed against risk assessment criteria to clearly identify risk factors. b) Need for additional information in order to further evaluate the proposal is identified.
3. Obtain further information	a) Appropriate sources of further information are identified to enable comprehensive evaluation of proposal. b) Confidentiality of the parties involved from which further information is obtained is protected. c) All further information to satisfy outstanding risk assessment criteria is obtained within specified timeframes. d) Advice on proposal assessment status is provided to concerned parties on an on-going basis.
4. Determine and advise terms and conditions of risk acceptability	a) Acceptability of the risk is assessed against all available information in accordance with appropriate underwriting guidelines. b) Terms and conditions that minimise risk liability are established within delegated authority. c) Decisions are promptly advised to all relevant parties on acceptance or rejection of proposal.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Further requirements	**Further requirements may include risk factors that will vary according to value and type of product.**
Concerned parties	**Concerned parties may include:** • *agents* • *accountants* • *solicitors* • *policy owners* • *brokers* • *financial planners* • *life insured*
Further information/opinions	**Further information/opinions may be obtained from:** • *medical practitioners* • *financiers* • *actuaries* • *product developers* • *lawyers/solicitors* • *reinsurers* • *underwriters*
Risk assessment criteria	**Risk assessment criteria means criteria against which a risk may be measured for acceptability.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Sound analytical skills and understanding of relevant aspects of risk assessment in the current industry sector market.

EVIDENCE GUIDE

Interdependent assessment of units:

Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit.

FNBFS01A - Work Within a Financial Services Context

FNBFS02A - Communicate in the Workplace

FNBFS03A - Work as Part of a Team

FNBFS04A - Use Technology in the Workplace

FNBFS05A - Apply Health and Safety Practices in the Workplace

FNBFS06A - Resolve Customer Complaints

FNBCOM07A - Respond to Customer Enquiries

FNBLIF28A - Process and Issue New Business Proposal

Underpinning knowledge may include:

- *product*
- *basic actuarial principles*
- *legislative*
- *financial*
- *medical terminology*
- *type of risk and probability of likely occurrence*
- *nature of industry sector*
- *nature of liability*

Underpinning skills to be demonstrated may include:

- *policy interpretation and application*
- *organisation*
- *basic computer literacy*
- *telephone techniques*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a representative range of clients and types of risks.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a

EVIDENCE GUIDE
closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBLIF30A Assess extraordinary risks

Stream: **Insurance Operations - Life Insurance**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBLIF30A**

Unit Description: **This unit describes the functions involved in assessing extraordinary insurance risks.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine risk acceptance criteria	a) Risk acceptance criteria are established to suit type and context of risk within relevant company policy. b) Availability of data on acceptance criteria is determined to ensure criteria are valid.
2. Seek information	a) Accurate, reliable and up to date information is identified and collated in a form suitable for analysis.
3. Negotiate reinsurance	a) Need for and level of reinsurance for the risk is identified. b) Terms of reinsurance are determined from available sources and in accordance with company policy. c) Reinsurance is negotiated which provides required protection for anticipated exposure.
4. Determine and advise terms and conditions of acceptance	a) Terms of acceptance are established that meet market conditions and are within company accepted levels of exposure. b) Terms and conditions are clearly documented and meet the requirements of relevant underwriting guidelines and are determined within delegated authorities.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Risk factors	**Risk factors will vary according to value and type of produce, and potential impact on the organisation.**
Information	**Sources of information include:** • *medical practitioners* • *financiers* • *lawyers/solicitors* • *reinsurers*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Information (cont'd)	• *actuaries* • *intermediaries* • *clients* • *underwriters* • *product developers* • *brokers*
Risk assessment criteria	**Risk assessment criteria means criteria against which a risk may be measured for acceptability.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Highly developed analytical skills and thorough understanding of all aspects of risk assessment in the current industry sector market.
Interdependent assessment of units: This unit should be assessed after competency has been demonstrated in unit: *FNBCOM07A - Respond to Customer Enquiries* *FNBLIF29A - Undertake Risk Assessment*
Underpinning knowledge may include: • *product* • *actuarial* • *legislative* • *financial* • *medical techniques, diseases, injuries and terminology* • *type of risk and probability of likely occurrence* • *nature of industry sector* • *nature of liability* **Underpinning skills to be demonstrated may include:** • *policy interpretation and application* • *strong organisation* • *highly developed negotiation*

EVIDENCE GUIDE						
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.						
Consistency in performance: Assessment should cover a range of client types and several risk assessments that go beyond the usual industry categories and require complex and innovative approaches.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBLIF31A Recieve and process service requests

Stream: **Insurance Operations - Life Insurance**

Functional Area: **Process financial transactions**

National Code: **FNBLIF31A**

Unit Description: **This unit describes the functions involved in receiving and processing customer service requests.**

ELEMENT	PERFORMANCE CRITERIA
1. Classify service requests	a) Receive and acknowledge customers request to enable delivery of service in accordance with company policy and contract terms and conditions. b) Determine the classification of the request to enable appropriate action to be taken.
2. Confirm validity of service requests	a) Customers request is examined and validated to ensure the person making the request has the necessary authority. b) All customer information requirements are identified and gathered to enable appropriate action to be taken. c) Action is taken on the request in accordance with company procedures.
3. Implement and respond to service requests	a) Service request is actioned and records are updated according to company procedures. b) Customer is advised on action taken in a timely manner, in the appropriate form and style and in an unambiguous way.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Classification	**Classification may include a change of:** • *cover* • *address* • *terms* • *method or mode of payment*
Service request	**Service request is an alteration to a contract of insurance or policy record.**
Customer request	**Customer requests may be made over the telephone or in person, in writing or through electronic network.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Necessary authority	**Necessary authority would include:** • *legal* • *moral* • *regulatory bodies* • *ethical*
Validation	**Validation would include detail which enables the confirmation of customer's bona fides and may include:** • *claim number* • *authority to inquire* • *policy number* • *details of policy*
Processing criteria	**Processing criteria would include:** • *procedures* • *documentation* • *data entry* • *potential financial impact (to company and client)*

EVIDENCE GUIDE
Critical aspects of evidence will include: Ability to identify/extract key issues when dealing with customers. Awareness of compliance issues.
Interdependent assessment of units: This unit should be assessed in conjunction with and preferably at the same time as: *FNBCOM07A - Respond to Customer Enquiries* *FNBCOM08A - Collect, Assess and Use Information*
Underpinning knowledge may include: • *policy conditions* • *relevant legislation* • *product terms and conditions* • *company policy, procedures and requirements*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *basic computer literacy*
- *telephone*
- *interpersonal*
- *letter writing*
- *record keeping*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

A variety of service requests across a representative range of clients and service files would need to be covered in assessing this unit.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLIF32A Process policy payments and terminations

Stream: **Insurance Operations - Life Insurance**

Functional Area: **Process financial transactions**

National Code: **FNBLIF32A**

Unit Description: **This unit describes the functions involved in processing payments and termination of life insurance policies.**

ELEMENT	PERFORMANCE CRITERIA
1. Assess validity of request	a) Validity of request is assessed against policy conditions within company guidelines and authorities. b) Assessment is undertaken in a methodical manner using suitable checklists or similar instruments to ensure accuracy.
2. Check request documentation for relevant information	a) All information is systematically checked for completeness and accuracy in accordance with company procedures.
3. Redirect request where appropriate	a) Requests outside of relevant guidelines or authorities are recognised for redirection. b) Unusual requests are recognised and redirected as appropriate
4. Make payments and update records systems	a) Customer/client is advised of the consequences of processing the settlement, as appropriate. b) Payment is authorised after all checks are made in accordance with company and legislative requirements and within timeframes. c) Record systems are updated accurately and all documentation is filed and/or archived in accordance with company procedures and legislative requirements and within required timeframes.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Policies	**This unit may cover the following range of policies:** • *singular or regular premium investments* • *immediate/deferred annuities* • *endowment* • *disability income* • *allocated pensions* • *whole of life* • *term life* • *trauma* • *personal superannuation*
Processing of requests	**Processing of requests is normally done within defined parameters and authorities.**
Processing of settlement	**Consequences of processing the settlement may include:** • *cessation or reduction of life cover in the event of a TPD claim* • *possible difficulty in obtaining optimal cover at a later date in the event of a deterioration in health* • *additional costs/charges if transferring to an alternative contract/policy* • *recommencement of the suicide clause*
Checking	**Checking is done against predetermined checklist.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Excellent attention to detail and accuracy.
Interdependent assessment of units: This unit should be assessed in conjunction with and preferably at the same time as: *FNBLIF31A - Receive and Process Service Requests* *FNBCOM07A - Respond to Customer Enquiries*

EVIDENCE GUIDE

Underpinning knowledge may include:

- *industry sector compliance requirements*
- *contract termination conditions*
- *relevant legislation*
- *product terms and conditions*
- *company policy, procedures and requirements*

Underpinning skills to be demonstrated may include:

- *interpersonal*
- *telephone*
- *basic computer literacy and in-house systems and programs*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Repetition of the elements of this unit over a range of conditions to ensure competency is achieved in this unit.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLIF33A Settle policy payments and terminations

Stream: **Insurance Operations - Life Insurance**

Functional Area: **This is a specialist unit within Certificate IV in Financial Services**

National Code: **FNBLIF33A**

Unit Description: **This unit describes the functions involved in settling payments and terminations on life insurance policies.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine validation criteria	a) Product type is identified so that payment criteria can be determined and the payment or termination may be processed accordingly. b) Payment criteria are established to ensure compliance with the terms and conditions of the contract.
2. Compile necessary documentation	a) Requests are classified according to established payment criteria. b) Required evidence is obtained from appropriate parties to confirm that the request complies with the terms and conditions of the policy. c) Required forms and documents are completed and distributed in accordance with legislation, company policies and procedures.
3. Customer/client is advised of the consequences of processing the settlement	a) Consequences relevant to policy type are identified. b) Information is communicated clearly and concisely to ensure customer/client understands the consequences. c) Result of communication is recorded and filed according to company procedures to ensure record is complete.
4. Assign validity of request	a) Request is validated within limits of delegated authority. b) Decision to proceed with payment/termination of the contract is communicated to relevant parties.
5. Review evidence available in support of payment request	a) Payment criteria is established to enable compliance to be determined within the terms and conditions of the policy, legislation and regulations. b) Available information on the payment request is reviewed against criteria to ensure compliance. c) Request is assessed to determine whether terms and conditions of the policy have been met. d) Additional opinion on the validity of the request is sought from relevant parties.

6. Establish liability for payment under the policy	a) Liability is identified in accordance with the terms and conditions of the policy. b) Evidence is reviewed against the policy to determine the benefits payable. c) Benefits payable are accurately calculated and cross checked according to company procedures. d) Register is updated to record payment liability. e) If appropriate, reinsurance recovery is made.
7. Authorise payment where required and communicate decision	a) Decision on liability is promptly advised to all relevant parties. b) Level of payment authority is identified from company standards and procedures. c) Payment details are checked for compliance with legislative and company requirements within delegated authority. d) Authorisation is confirmed and discharge obtained as appropriate.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Policy types	**This unit may cover the following range of policy types:** • *singular or regular premium investments* • *allocated pensions* • *endowment* • *disability income* • *personal superannuation* • *immediate/deferred annuities* • *whole of life* • *term life* • *trauma*
Termination	**Terminations may include automatic cancellation because of non-payment of premium.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Processing the settlement	**Consequences of processing the settlement may include:** • *cessation of life cover in the event of a TPD claim* • *possible difficulty in obtaining optimal cover at a later date in the event of a deterioration in health* • *additional costs/charges if transferring to an alternative contract/policy* • *recommencement of the suicide clause*
Payment criteria	**Payment criteria may include:** • *withdrawal* • *roll over* • *invalidity* • *death* • *past surrender* • *lapse* • *pension* • *surrender* • *withdrawal annuities* • *TPD* • *maturity* • *expiry* • *trauma* • *cancellation*
Terms and conditions	**Terms and conditions of contract may be determined by legislation and/or policy provisions.**
Appropriate/relevant parties	**Appropriate/relevant parties may include:** • *policy owners* • *solicitors* • *life insured* • *trustees* • *other life companies* • *doctors* • *police* • *investigation agencies* • *liquidators*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Appropriate/relevant parties (cont'd)	• *claims tribunals* • *ISC* • *administrators* • *Australian Taxation Office* • *next of kin* • *employers* • *accountants* • *assignees* • *reinsurers* • *chief medical officers* • *executors* • *forensic scientists* • *courts* • *personnel officers* • *underwriters*
Benefits payable	**Benefits payable could be affected by:** • *policy maturity* • *cause of death* • *date of death* • *contributions made to policy* • *preserved nature of the funds in the policy* • *non-disclosure* • *length of policy* • *age at death* • *previous withdrawals* • *reason for withdrawal* • *surrender conditions*
Payment methods	**Payment methods may include:** • *cheques* • *direct credit*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Documentation	**Documentation may include:** • *cheques* • *group certificates* • *ISC reports* • *medical reports* • *STP's* • *tax forms* • *final statement* • *payment statements*
Validation	**Validation criteria means criteria against which a claim/withdrawal may be measured for validity.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Awareness of situations requiring more extensive underwriting or assessment is required. A clear understanding of superannuation beneficiary entitlements and conditions to be met and complied with.
Interdependent assessment of units: Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit. *FNBFS01A - Work Within a Financial Services Context* *FNBFS02A - Communicate in the Workplace* *FNBFS03A - Work as Part of a Team* *FNBFS04A - Use Technology in the Workplace* *FNBFS05A - Apply Health and Safety Practices in the Workplace* *FNBFS06A - Resolve Customer Complaints* *FNBCOM07A - Respond to Customer Enquiries* *FNBLIF32A - Process Policy Payments and Terminations*

Underpinning knowledge may include:

- *common law, legal systems and procedures*
- *company policy, procedures, guidelines and authorities*
- *industry sector compliance requirements*
- *regulatory body requirements*
- *product terms and conditions*
- *relevant medical terminology*

Underpinning skills to be demonstrated may include:

- *policy interpretation and application*
- *organisation*
- *telephone*
- *basic computer and system literacy*
- *analytical techniques*
- *interpretation of information*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a representative range of clients and products/services to ensure competency in this unit.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLIF34A Resolve significant claims

Stream: **Insurance Operations - Life Insurance**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBLIF34A**

Unit Description: **This unit describes the functions involved in resolving significant life insurance claims.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine validity of claim	a) Validity of claim is assessed against company and policy acceptance criteria. b) Information is confirmed as accurate, comprehensive and authentic. c) Inclusive validity is sought from specialists for advice where required. d) Reinsurer is notified of claim immediately.
2. Assess impact of claim	a) Claim is compared to expected payment projections for the product type, and business impact is determined. b) Strategies to minimise negative impact are determined within requirements to meet policy obligations. c) Necessity for urgent action to protect company interests is determined.
3. Determine settlement options where required	a) Settlement options are identified within policy obligations, company, legislative and legal requirements.
4. Negotiate settlement	a) Settlement terms are negotiated where possible to meet obligations and minimise unnecessary loss to company. b) Company claims procedures for significant claims are followed where required. c) Negotiated settlements are supported with suitable documentation that clearly state agreements reached. d) Discharge is obtained to ensure any potential for further liability is eliminated.
5. Identify any required changes to policy or procedures	a) Circumstances of claim are documented for consideration in portfolio review. b) Changes to policy and procedures are instigated to minimise further loss in similar circumstances, if appropriate.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Claims	**Significant claims may involve:** • *complex technical determinations* • *important client base* • *high monetary impact*
Negotiations	**Negotiations may be simple or complex and involve highly developed interpersonal and analytical skills.**
Specialists	**Specialists may include:** • *medical practitioners* • *agents* • *solicitors* • *investigators*

EVIDENCE GUIDE
Critical aspects of evidence will include: Ability to interpret data and apply concepts within company business objectives. Ability to negotiate an acceptable outcome to ensure mutual benefit.
Interdependent assessment of units: This unit should be assessed after competency has been demonstrated in unit: *FNBCOM07A - Respond to Customer Enquiries* *FNBLIF33A - Settle Policy Payments and Terminations*
Underpinning knowledge may include: • *common law, legal systems and procedures* • *company policy, procedures, guidelines and authorities* • *industry compliance requirements* • *regulatory body requirements* • *company business objectives* **Underpinning skills to be demonstrated may include:** • *negotiation* • *interpersonal* • *organisation* • *policy interpretation and application* • *analytical techniques* • *basic computer and systems literacy*

EVIDENCE GUIDE

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover several significant claims and case histories that are not usual, are complex, and require innovative and analytical approaches to resolve them. Negotiation techniques may be observed on-the-job or in a simulated environment.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBSUP35A Establish and maintain fund or plan

Stream: **Insurance Operations - Corporate Superannuation**

Functional Area: **This is a specialist unit within Certificate IV in Financial Services**

National Code: **FNBSUP35A**

Unit Description: **This unit describes the functions involved in establishing and maintaining a corporate superannuation fund or plan.**

ELEMENT	PERFORMANCE CRITERIA
1. Interpret fund or plan details	a) Fund or plan is established according to the instructions provided and the trust deed and relevant regulations. b) Information on new fund or plan is clarified as required to ensure details are consistent with tender or marketing proposal.
2. Specialist advice is obtained as appropriate	a) Advice is obtained promptly to ensure comprehensive technical information is available as required.
3. Establish systems and administrative procedures to meet requirements	a) System and administrative procedures are designed, tested and implemented to achieve specified performance targets effectively, reliability and within capacity. b) Appropriate systems, procedures, policies or operating guidelines are comprehensively documented. c) Responsibility for ongoing administration is assigned according to skill, knowledge and performance profiles of staff.
4. Create client records	a) New client data is established in required format, according to company procedures and within required timeframes. b) System data is validated against original regularly to ensure accuracy.
5. Update plan for plan design or statutory changes	a) Fund documents and/or trust deeds are amended in line with updated design specifications in compliance with relevant legislation. b) Systems processes are updated and regularly validated to reflect changes in benefits, preserved amounts or other government changes. c) Procedures, policies or operating guidelines are updated in an accurate and timely manner. d) Changes are promptly communicated to members.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Funds	**This unit applies to new, acquired or merged funds.** **The new fund or plan may include relevant insurance companies or other enhancements, which may be separately tendered.**
Specialist advice	**Specialist advice may include:** • *actuarial* • *financial* • *insurance* • *legal* • *investment*
Details	**Details may be found on:** • *fund/plan tender documentation* • *policies* • *key features statements* • *trust deed* • *industrial or enterprise agreements*
Instructions	**Instructions may be received from:** • *trustees* • *legal and financial advisors* • *consultants* • *members* • *actuaries* • *fund designer* • *accountants*
Plan design	**Plan design may be Defined Benefit, Accumulation or combination of both.**

EVIDENCE GUIDE

Critical aspects of evidence will include:

- *overall understanding of applicability of fund procedures*
- *attention to detail and accuracy*
- *project management skills*

Interdependent assessment of units:

Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit.

FNBFS01A - Work Within a Financial Services Context

FNBFS02A - Communicate in the Workplace

FNBFS03A - Work as Part of a Team

FNBFS04A - Use Technology in the Workplace

FNBFS05A - Apply Health and Safety Practices in the Workplace

FNBFS06A - Resolve Customer Complaints

FNBCOM08A - Collect, Assess and Use Information

FNBCOM09A - Collate Information and Prepare Reports

FNBSUP37A - Maintain Employer and Member Records

Underpinning knowledge may include:

- *plan design*
- *SIS legislation*
- *superannuation systems and procedures*
- *relevant tax legislation*
- *company products and procedures*
- *computer systems*

Underpinning skills to be demonstrated may include:

- *organisation*
- *analytical techniques*
- *project management*
- *research and report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should be conducted after implementation of the plan provides an indication of its success. Assessment should cover preparation and research and should take account of reasons for decisions and directions taken in the plan.

EVIDENCE GUIDE

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBSUP36A Review compliance with regulatory and contractual requirements

Stream: **Insurance Operations - Corporate Superannuation**

Functional Area: **Manage quality financial/business processes**

National Code: **FNBSUP36A**

Unit Description: **This unit describes the functions involved in reviewing compliance with regulatory and contractual requirements.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify performance requirements	a) Requirements are identified in accordance with trustee, regulatory, operating guidelines and tender documentation. b) Requirements are developed and fully documented which provide for effective operations and are readily measurable
2. Develop and implement systems and procedures to meet requirements	a) Action plans to meet requirements are prepared. b) Appropriate operation guidelines, policies and procedures are established and implemented. c) Contingency plans are developed to ensure requirements are met in extraordinary situations.
3. Monitor compliance with required performance	a) Performance requirements are reviewed against each fund or plan regularly to ensure compliance. b) Procedures, guidelines and policies are altered in response to changed circumstances and performance variation.
4. Report and advise on required changes	a) All fund performance reviews are fully documented. b) Anomalies and variations are identified and reported promptly. c) Advice and recommendations for change are supported by effective action plans.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Performance	**Performance may be determined by:** • *relevant legislation* • *trustee requirements* • *company policy* • *audit requirements*
Performance indicators	**Typical performance indicators might be:** • *turnaround times* • *fund performance comparisons* • *level of customer complaints*
Requirements	**Requirements may be documented in:** • *policy manuals* • *agreements* • *system specifications* • *contracts* • *operations guides*

EVIDENCE GUIDE
Critical aspects of evidence will include: Complete knowledge of regulatory and contractual requirements and how they are applied in the organisation. Thorough approach to reviewing existing procedures and identifying need for changes to promote compliance.
Interdependent assessment of units: This unit should be assessed after competency has been demonstrated in unit: *FNBSUP35A - Establish and Maintain Fund or Plan*
Underpinning knowledge may include: • *plan design* • *SIS legislation* • *superannuation systems and procedures* • *relevant tax legislation* • *company products and procedures* • *computer systems* • *customer analysis/service focus*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *interpersonal/negotiation*
- *organisation*
- *analytical techniques*
- *priority management*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a period of performance review of compliance guidelines and procedures. Ongoing monitoring or processes for it should also be assessed over a retrospective period that adequately tests monitoring guidelines and methods.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBSUP37A Maintain employer and member records

Stream: **Insurance Operations - Corporate Superannuation**

Functional Area: **This is a specialist unit within the Certificate III in Financial Services**

National Code: **FNBSUP37A**

Unit Description: **This unit describes the functions involved in processing, updating and maintaining member and employer records.**

ELEMENT	PERFORMANCE CRITERIA
1. Allocate contributions	a) Validity of the allocations is correctly assessed against operational guidelines. b) Contributions are allocated in accordance with employers or trustees instructions and company requirements. c) Contribution anomalies are identified, suspended and promptly resolved.
2. Update personal details	a) Regular review documentation is prepared for checking according to company procedures. b) Details are checked for validity and relevant documentation obtained where required. c) New and additional information is accurately updated within company procedures. d) Advices and acknowledgments are issued promptly according to company procedures. e) Documentation is stored according to procedures.
3. Process deductions and credits	a) All required deductions or credits are accurately made at required frequency. b) Deductions and credits are validated on a regular basis according to company procedures and trustee instructions.
4. Follow-up outstanding contributions	a) Employer contributions are reviewed regularly to identify outstanding contributions. b) Follow-up is implemented in accordance with trustee instructions and company procedures.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Systems	**Systems may be manual or computerised.**
Instructions	**Employer or trustee instructions may be documented in:** • *contracts* • *business rules* • *board minutes* • *variations* • *agreements* • *letters to service providers*
Contributions	**Contribution frequency may vary from weekly, fortnightly, monthly, annually.**
Information	**Information may be transferred on disk, paper listings or electronically.**
Review documentation	**Regular review documentation includes:** • *regular statements* • *annual review lists* • *employer and trustee letters* • *new entrant statement* • *acknowledgments and advices*
Validation	**Validation documentation may include:** • *certificates of birth* • *change of name* • *health declaration* • *certificates of marriage* • *statutory declarations* • *letters from trustee and/or member*
Deductions and credits	**Deductions and credits include:** • *administration fees* • *contributions tax* • *trustee fees* • *commissions* • *interest* • *forgone benefits* • *insurance premiums*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Deductions and credits (cont'd)	• *investment charges* • *expenses fees* • *annual return fee* • *bonuses*
Information	**Information may include:** • *member booklets* • *structured presentations* • *multimedia* • *notices to members* • *annual reports* • *video or audio media* • *newsletters* • *member election documentation*
Information distribution	**Information may be distributed to:** • *trustees* • *employers* • *members*

EVIDENCE GUIDE
Critical aspects of evidence will include: Attention to detail and accuracy.
Interdependent assessment of units: This unit should be assessed in conjunction with and preferably at the same time as: *FNBSUP40A - Process Superannuation Fund Payments* *FNBCOM08A - Collect, Assess and Use Information*
Underpinning knowledge may include: • *superannuation fund structure* • *computerised superannuation systems and procedures* • *basic understanding of legal documents, eg., statutory declarations, etc.* **Underpinning skills to be demonstrated may include:** • *basic computer and system/program* • *telephone*

EVIDENCE GUIDE

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

A variety of issues encountered in updating records.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBSUP38A Provide effective information to members

Stream: **Insurance Operations - Corporate Superannuation**

Functional Area: **Manage Client Services**

National Code: **FNBSUP38A**

Unit Description: **This unit describes the functions involved in producing and distributing Superannuation information to members.**

ELEMENT	PERFORMANCE CRITERIA
1. Clarify requirements for information	a) All sources of information, format requirements, preparation timelines and budget are clarified and agreed. b) Trustee and relevant statutory requirements are determined and incorporated.
2. Obtain relevant information	a) Sources of current and sufficiently comprehensive and detailed information relevant to the requirements are identified. b) Data is collated and processed to product information in a useable form.
3. Produce information in suitable format	a) Significance and implications of relevant factors are correctly assessed. b) Useful deductions and inferences are drawn from the information available. c) Media, language and form of presentation is selected based on suitability to the intended audience. d) Information is presented comprehensively, accurately, concisely and in plain English in company format. e) All draft information is distributed to relevant specialists to ensure all legal, financial and other data is pertinent and accurate.
4. Distribute information	a) Information is distributed to members within required timeframes and after verification. b) Systems to record distribution and responses are designed and implemented.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Information	**Information may include:** • *member booklets* • *structured presentations* • *multimedia* • *notices to members* • *annual reports* • *video or audio media* • *newsletters* • *member election documentation* **Information may be distributed to:** • *trustees* • *members* • *employers* • *Statutory body, eg., courts, etc., Taxation Department*

EVIDENCE GUIDE
Critical aspects of evidence will include: Empathetic approach to clients. Ability to present information in plain English to clients.
Interdependent assessment of units: This unit should be assessed after competency has been demonstrated in unit: *FNBSUP35A - Establish and Maintain Fund or Plan*
Underpinning knowledge may include: • *structure and procedures of superannuation industry and fund* • *sources or research* • *basic graphic design* • *planning and organising* **Underpinning skills to be demonstrated may include:** • *planning and organising* • *high level report writing* • *attention to detail* • *high level problem solving techniques* • *basic graphic design techniques*

EVIDENCE GUIDE						
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.						
Consistency in performance: Assessment should cover a number of different modes of providing information, such as document or brochure form and also by presentation to groups of people. Information assessed should cover the full range of industry information needs.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBSUP39A Implement trustee investment instructions

Stream: **Insurance Operations - Corporate Superannuation**

Functional Area: **This is a Specialist Skill unit within the Certificate III in Financial Services**

National Code: **FNBSUP39A**

Unit Description: **This unit describes the functions involved in implementing and confirming investment instructions from Trustees.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine and document trustee instructions	a) All trustee instructions are accurately and promptly documented. b) Instructions are clarified with trustee where appropriate and provide for appropriate authorisation.
2. Implement trustee instructions	a) Instructions are implemented without amendment or interpretation according to company procedures. b) Requirements are fulfilled according to company procedures and within required timeframes. c) All investment documentation is accurately maintained according to company procedures.
3. Confirm investment arrangements with trustee	a) Regular reports on investments are prepared in accordance with instructions and relevant legislative requirements.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Trustee instructions	**Trustee instructions may be in:** • *authorised form* • *investment contracts* • *minutes of meetings* • *letters*
Reports	**Reports may include investment acknowledgments.**

EVIDENCE GUIDE

Critical aspects of evidence will include:

Attention to detail and accuracy.

Interdependent assessment of units:

This unit should be assessed in conjunction with and preferably at the same time as:

FNBSUP42A - Terminate Superannuation Plans

FNBCOM08A - Collect, Assess and Use Information

Underpinning knowledge may include:

- *product terms and conditions*
- *company policy, procedures, guidelines and authorities*
- *superannuation fund structure*
- *industry sector compliance requirements*
- *investment and finance terminology*
- *computerised superannuation systems and procedures*

Underpinning skills to be demonstrated may include:

- *basic computer and system/program literacy*
- *telephone*
- *letter/basic report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

A representative range of clients and investment instructions should be assessed and reporting assessed over a period of time to ensure accuracy and relevance of regular reports.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBSUP40A Process superannuation fund payments

Stream: **Insurance Operations - Corporate Superannuation**

Functional Area: **This is a Specialist Skill unit within the Certificate III in Financial Services**

National Code: **FNBSUP40A**

Unit Description: **This unit describes the functions involved in processing Superannuation fund payments and entitlements.**

ELEMENT	PERFORMANCE CRITERIA
1. Assess validity of request	a) Validity of request is assessed against fund entitlements according to company procedures and operational authorities. b) Assessment is undertaken in a methodical manner using suitable checklists or similar instruments to ensure accuracy.
2. Compile necessary documentation	a) Payment requests are classified according to established criteria. b) Required evidence is obtained from appropriate parties to confirm that request complies with the fund's conditions of entitlement. c) Request is matched to the payment criteria so that validity can be determined. d) Required forms and documents are completed and distributed in accordance with legislation, operating policies and procedures, and trustee instructions.
3. Review and evaluate evidence available in support of payment	a) Available information on the payment request is reviewed against payment criteria to ensure compliance with the terms and conditions of the trust, relevant legislation and operating procedures. b) Additional opinion on the validity of the request is sought from relevant parties where necessary. c) Eligibility of request for payment is determined according to evaluated evidence. d) Unusual requests or those outside relevant guidelines or authorities are referred according to operating procedures.
4. Communicate entitlement	a) Level of entitlement is identified based on accurate and up to date information and within authority levels and according to operating procedures. b) Decision on payment is promptly advised to relevant parties in accordance with trustee instruction, operating procedures and relevant legislation.
5. Finalise payment	a) Payment details are checked for compliance with

ELEMENT	PERFORMANCE CRITERIA
transaction	legislative and operating guidelines within delegated authority. b) Payment and supporting documentation are made according to company procedures, relevant legislation and timelines. c) Systems are updated and documents filed to ensure all records are maintained.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Payments	**Payments can occur when:** • *member is leaving industry or fund* • *retirement* • *disability* • *redundancy* • *roll over* • *death* • *age entitlement*
Payment requests	**Requests for payment may come from the employer or member/beneficiary.**
Knowledge	**A knowledge of relevant trust, industry and legislative requirements is applied in determining eligibility for payment.**
Payment criteria	**Payment criteria are criteria to measure the legitimacy of a request for payment.**
Payees	**Payments can be made to:** • *the trustee or other representative* • *the members beneficiary* • *the relevant member* • *an eligible rollover fund* **Payments may include investment and insurance components.**

EVIDENCE GUIDE

Critical aspects of evidence will include:

Excellent attention to detail and adherence to financial procedures. Overview and understanding of relevant trust, industry and legislative requirements.

Interdependent assessment of units:

This unit should be assessed in conjunction with and preferably at the same time as:

FNBSUP37A - Maintain Employer and Member Records

FNBCOM08A - Collect, Assess and Use Information

Underpinning knowledge may include:

- *relevant legislation*
- *company policy and procedures*
- *product terms and conditions*
- *computerised superannuation systems and procedures*

Underpinning skills to be demonstrated may include:

- *basic computing literacy, including spreadsheets and databases*
- *data analysis and interpretation techniques*
- *interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should be over a period of time and across a range of payment options to adequately assess accuracy.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBSUP41A Assess significant fund payments

Stream: **Insurance Operations - Corporate Superannuation**

Functional Area: **This is a Specialist Skill unit within the Certificate IV in Financial Services**

National Code: **FNBSUP41A**

Unit Description: **This unit describes the functions involved in reviewing and assessing significant Superannuation payments.**

ELEMENT	PERFORMANCE CRITERIA
1. Review validity of request	a) Validity of request is reviewed against fund entitlements within operating guidelines and operational authorities. b) Review is undertaken in a methodical manner using suitable checklist or similar instruments to ensure accuracy.
2. Review documentation and evidence	a) Payment criteria are established to enable compliance to be determined within the terms and conditions of the trust, relevant legislation, and operating guidelines. b) Additional evidence is obtained where required from appropriate parties to confirm that request complies with the fund's conditions of entitlement.
3. Determine entitlement	a) Level of entitlement is based on accurate and complete information. b) Entitlements are determined within authority levels and a sign off is obtained where required. c) Decision on payment is made in accordance with trustee instruction, operating guidelines and relevant legislation.
4. Communicate decision	a) Decision is advised according to company policy and procedures to relevant parties.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Payments	**Significant payments may involve:** • *complex technical determinations* • *high monetary impact* • *complex legal or trust interpretations or complex insurance classes (eg., disability claim)*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Payments (cont'd)	**Payment criteria are criteria to measure the legitimacy of a request for payment.** **Payments may include investment and insurance components.**
Appropriate parties	**Appropriate parties may include:** • *member* • *legal representative* • *rollover fund* • *trustee or other representative* • *beneficiary* **This function may arise from referrals that have exceeded the authorities of subordinate officers.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Thorough understanding of the application of fund policies and procedures and ability to give sound advice and negotiate on options.
Interdependent assessment of units: Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit. *FNBFS01A - Work Within a Financial Services Context* *FNBFS02A - Communicate in the Workplace* *FNBFS03A - Work as Part of a Team* *FNBFS04A - Use Technology in the Workplace* *FNBFS05A - Apply Health and Safety Practices in the Workplace* *FNBFS06A - Resolve Customer Complaints* *FNBSUP40A - Process Superannuation Fund Payments*
Underpinning knowledge may include: • *relevant superannuation legislation* • *computerised superannuation systems and procedures* **Underpinning skills to be demonstrated may include:** • *basic computing including spreadsheets and databases* • *data analysis and interpretation techniques*

EVIDENCE GUIDE

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

A representative range of significant payments requiring in depth analysis is processed.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBSUP42A Terminate superannuation plans

Stream: **Insurance Operations - Corporate Superannuation**

Functional Area: **Process Financial Transactions**

National Code: **FNBSUP42A**

Unit Description: **This unit describes the functions involved in terminating a superannuation plan.**

ELEMENT	PERFORMANCE CRITERIA
1. Confirm trustee instructions	a) All trustee instructions are accurately and clearly documented. b) Instructions are clarified with trustees where appropriate to ensure compliance requirements are met. c) Plan termination conditions are obtained and recorded. d) Termination is confirmed to the client promptly and according to operating procedures.
2. Process all outstanding transactions to termination date	a) All benefit payments due before termination date are processed accurately and according to operating procedures. b) All final contributions and outstanding charges and credits to the fund are processed to ensure all financial obligations are met.
3. Forward information to appropriate parties	a) Actuarial calculations are obtained where required to determine members' benefits. b) Member information is forwarded to new fund administrator as appropriate within negotiated timelines and according to operating procedures. c) Termination payments are forwarded to investment managers when due, and according to arrangement with client and termination provisions. d) Valid discharge of all future liability is obtained according to operating procedures.
4. Complete and action fund documentation	a) Statutory documentation is completed and lodged with authorities according to company operating procedures, authority requirements and within timelines. b) Plan accounts are balanced according to financial requirements. c) Documents are finalised and filed according to operating procedures, legislative and compliance requirements.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Charges and credits	**Charges and credits may include:** • *contributions* • *administration charges* • *group life bonuses* • *insurance premiums* • *taxation liability* • *investment earnings*
Termination information	**Termination information may include:** • *conditions for termination* • *extra charges* • *insurance arrangements*
Fund records	**Fund records may include:** • *plan and member records* • *charging and billing records* • *statistical records*
Statutory documentation	**Completed statutory documentation requires approval and signature by trustee and other parties as appropriate.**
Financial requirements	**Financial requirements may include showing a "nil" balance**
Finalising documentation	**Finalising documentation may include allocating a "terminated" status.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Thorough understanding of the application of trust requirements, fund policies and procedures and industry and legislative requirements. Ability to give sound advice and negotiate on options.
Interdependent assessment of units: This unit should be assessed in conjunction with and preferably at the same time as: *FNBSUP39A - Implement Trustee Investment Instructions.*

EVIDENCE GUIDE

Underpinning knowledge may include:

- *relevant legislation*
- *taxation requirements and procedures/document formats, eg., STP's, RBLs*
- *company policy and procedures*
- *product terms and conditions*
- *computerised superannuation systems and procedures*

Underpinning skills to be demonstrated may include:

- *basic computing including spreadsheets and databases*
- *data analysis and interpretation*
- *interpersonal*
- *organisation*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

A range of plans needs to be appropriately terminated for competency in this unit to be established.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBBRK43A Develop guidelines for broking services

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit at the Advanced Diploma in Financial Services**

National Code: **FNBBRK43A**

Unit Description: **This unit describes the functions involved in developing and implementing policies and procedures and business practices in a Broking organisation.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify opportunities and constraints for the provision of broking services	a) Business operations are reviewed to ensure compliance with relevant legislation. b) Availability of suitable products/suppliers is identified. c) Resource limitations are identified.
2. Establish client risk assessment methodology	a) Risk exposure review documentation is developed to enable effective analysis of client risks. b) Notices/instructions are developed to ensure full disclosures are made in compliance with relevant legislation and underwriting requirements. c) Resource and expertise requirements are identified to ensure required additional or specialist support is obtained.
3. Establish client contact criteria	a) Measures to determine levels of client contact are determined. b) Responses to deal with contingent demand requirements are determined.
4. Determine procedures for documentation	a) Documented distribution procedures are established in compliance with relevant legislation and underwriter requirements. b) Appropriate levels of documentation for client service are determined.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Resource limitations	**Resource limitations may be:** • *technical expertise* • *financial* • *geographical* • *equipment and facilities*
Applicable legislation	**Applicable legislation includes:** • *Insurance Contracts Act* • *Trade Practices Act* • *Marine Insurance Act* • *Carriers Act* • *Insurance Act (1973)* • *Agents and Brokers Act* • *Credit Act* • *Compulsory Third Party Motor Vehicles* • *Local Government Act* • *Workers' Compensation Acts*
Types of risk	**Types of risk may be all exposures applicable to relevant clients such as:** • *tangible* • *property* • *consequential loss* • *employee benefits* • *intangible* • *casualty* • *liability*
Review documents	**Risk exposure review documents may include:** • *risk checklists* • *disclosure information* • *questionnaires* • *declarations*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Disclosure requirements	**Disclosure requirements may relate to:** • *business activity* • *convictions* • *any other material facts* • *past claims* • *past insurance history*
Specialists	**Specialists may include:** • *insurance company representatives* • *accountants* • *consultants* • *risk managers* • *legal professionals* • *engineers* • *valuers* • *surveyors*
Client contact levels	**Measures used to determine client contact levels include:** • *market niche* • *location* • *financial returns* • *size*
Contact methods	**Contact methods can include:** • *personal contact* • *facsimile* • *newsletters* • *telephone* • *direct mail* • *correspondence*
Contingent demands	**Contingent demands may occur when:** • *claims are made* • *business development occurs* • *risk changes*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Documentation	**Documentation can include** • *policies* • *proposals* • *billing* • *claim statistics* • *closings to underwriters* • *new business reports* • *declarations* • *endorsements* • *renewal certificates* • *service manuals* • *risk reviews* • *remittance to underwriters* • *renewal reports*

EVIDENCE GUIDE
Critical aspects of evidence will include: High level, thorough understanding of the industry and of company obligations and objectives. Overall industry knowledge of products, practices, global markets and exposures.
Interdependent assessment of units: This unit can be assessed independently, however this unit should be assessed after competency has been demonstrated in units: *FNBBRK46A - Prepare Submissions for New Business* *FNBBRK49A - Identify and Advise on Significant Risk Changes to Client Insurances* *FNBBRK50A - Implement New or Renewed Insurance Program* *FNBBRK56A - Negotiate Complex Claims Settlement* While units *FNBBRK44A - Implement a Sales Plan for Broking Services* *FNBBRK45A - Implement the Service Support System* should be demonstrated in conjunction with the current unit.

EVIDENCE GUIDE

Underpinning knowledge may include:

- *common law, legal systems and procedures*
- *legislative and regulatory body requirements*
- *industry market position relative to product/line of business*
- *company or industry policy wording*
- *information technology and communications systems*
- *industry compliance requirements*
- *marketing principles and practice*
- *insurance markets*
- *exposures*

Underpinning skills to be demonstrated may include:

- *high level management and interpersonal skills*
- *sales and marketing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover guidelines for a representative range of clients and business services. Evidence should be sought of the usefulness of guidelines that have been developed, reviewed and used over a suitable period of time.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBBRK44A Implement a sales plan for broking services

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit at the Advanced Diploma in Financial Services**

National Code: **FNBBRK44A**

Unit Description: **This unit describes the functions involved in developing, implementing and reviewing a sales and promotional strategy for a Broking organisation.**

ELEMENT	PERFORMANCE CRITERIA
1. Implement promotional strategy	a) Promotional package is created to meet the requirements of the sales plan and enhance the business corporate image and all relevant legislative requirements. b) Promotional strategy is implemented within budget in the timeframes specified.
2. Prepare distributional channels	a) Required distribution channels are obtained. b) Training of the distribution channels is undertaken to ensure service knowledge and quality customer service is maximised. c) Promotional materials are distributed within appropriate timeframes.
3. Monitor and review sales plan implementation	a) Criteria to measure the effectiveness of the promotional strategy are established. b) Performance criteria for distribution channels are established so attainment of forecast sales target can be monitored. c) Adjustments to the promotional strategy or service distribution are made as necessary to ensure the required result is being obtained.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Promotion package	**Promotional package may consist of materials such as:** • *product service brochures* • *client newsletters or bulletins* • *promotional products or give-a-ways and third party services* • *media advertising (radio, television, newspapers, trade journals, direct marketing)* **Promotion may include sponsorship.** **Promotional packages can be directed to existing or new clients.**
Legislation	**Applicable legislation includes:** • *Insurance Contracts Act* • *Trade Practices Act* • *Marine Insurance Act* • *Carriers Act* • *Insurance Act (1973).* • *Agents and Brokers Act* • *Credit Act* • *Compulsory Third Party Motor Vehicles* • *Local Government Act*
Distribution	**One type of distribution relates to a specific sales opportunity.** **Distribution channels may include:** • *other brokers* • *common interest groups* • *sub agents* • *trade journals* • *existing clients* • *associations* • *direct response* • *telemarketing* • *brokers in-house staff*
Forecast targets	**Forecast targets relate to the method of distribution.**

EVIDENCE GUIDE

Critical aspects of evidence will include:

A comprehensive understanding of the current industry market and a strong strategic business sense.

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *common law, legal systems and procedures*
- *company policy and procedures*
- *industry market position relative to product/line of business*
- *company industry policy wording*
- *information technology and communications systems*
- *industry compliance requirements*
- *marketing principles*
- *underwriters guidelines and authorities*

Underpinning skills to be demonstrated may include:

- *computing – database*
- *management*
- *project management*
- *marketing techniques*
- *computing spreadsheets*
- *statistical/data analysis and interpretation*
- *presentation techniques*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment requires one complete event. Evidence will need to be collected over time.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBBRK45A Implement the service support system

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit at the Advanced Diploma in Financial Services**

National Code: **FNBBRK45A**

Unit Description: **This unit describes the functions involved in determining and implementing procedural and resource requirements, and systems for a Broking organisation.**

ELEMENT	PERFORMANCE CRITERIA
1. Meet human resource requirements	a) Skills needed to implement required service support are identified. b) Number and location of service support personnel is identified. c) Consultants with specialist skills are identified and attained/retained as required. d) Required human resource support is recruited or assigned as appropriate.
2. Implement training required to achieve service system	a) Cost effective training requirements are identified at the appropriate time to support service implementation. b) Training programs are developed to achieve the required service support outcomes. c) Training programs are implemented in a cost effective and timely way. d) Evaluation and review of training programs against requirements is undertaken on a regular planned basis.
3. Implement information support system	a) Information distribution and access needs are established. b) Range of information types to be collected, processed and stored is determined. c) Suitable information support technology to meet needs is identified and obtained. d) Measures to monitor the efficiency of information systems are established. e) Information is stored to enable efficient access.

ELEMENT	PERFORMANCE CRITERIA
4. Implement operational procedures	a) Specifications for operational procedures are established. b) Procedures are designed to ensure effective workflow achieves required service support targets. c) Measurable performance standards are specified. d) Tasks and duties are assigned to appropriately trained and skilled personnel. e) Control measures are established and monitored on a regular basis. f) Operational procedures are designed so that adjustments as appropriate can be made in response to control information.
5. Establish supplier relationships to achieve service support requirements	a) Availability and suitability of suppliers who can meet the service support requirements within legislative requirements are identified. b) Criteria to enable an effective evaluation of supplier services are established. c) Available suppliers are assessed against criteria to determine suitability. d) Terms of appointment of suppliers to achieve service support requirements are established and communicated.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Suppliers	**Suppliers include:** • *insurance companies* • *accountants* • *consultants* • *risk managers* • *other brokers* • *legal professionals* • *engineers* • *valuers* • *surveyors* **Supplier terms of appointment can be formal or informal.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Human Resources	**Human resources may include:** • *general support staff* • *client service representatives* • *word processing operators* • *specialists* • *specific skilled personnel, eg., account managers /representatives* • *receptionist*
Specialist consultant	**Specialist consultant may include:** • *legal professionals* • *engineers* • *risk managers* • *surveyors* • *accountants* • *valuers* • *independent assessors* • *insurance company representatives*
Training	**Training may include:** • *in-house (structured/unstructured)* • *industry or common interest groups* • *external seminars* • *induction training*
Information systems	**Information systems can include:** • *libraries including newspapers/journals* • *computers (stand-alone and networks)* • *media* • *manual card systems* • *internal company communications*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Operational procedures	**Operational procedures include:** • *service timetables/response times* • *feedback mechanisms* • *instruction sheets* • *data input documents* • *reports*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Comprehensive overview of the companies requirements and practical interpretation and implementation abilities.

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *insurance market and policies*
- *common law, legal systems and procedures*
- *company policy, procedures*
- *industry market position relative to product/line of business*
- *information technology and communications systems*
- *industry compliance requirements*
- *marketing principles*
- *training needs and principles*
- *underwriting guidelines and authorities*

Underpinning skills to be demonstrated may include:

- *data analysis and interpretation techniques*
- *report writing*
- *interpersonal*
- *negotiation*
- *presentation techniques*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment of this unit should draw on evidence over a period of time and in conditions that are representative of implementing a service support system.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBBRK46A Prepare submission for new business

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBBRK46A**

Unit Description: **This unit describes the functions involved in determining and preparing submission for new Broking business.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine nature of submission	a) Nature of submission required by prospective client is determined.
2. Determine human resource requirements	a) Skill requirements to prepare submission are identified. b) Consultants with required skills are identified and retained as required. c) Team is established with team leader identified as required.
3. Apply risk assessment methodology	a) Risk assessment is completed in compliance with guidelines. b) Comprehensive records are maintained of risk assessment and actions taken.
4. Identify appropriate insurance program	a) Appropriate insurance/risk management program based on risk assessment and client needs is determined. b) Proposed program is compared with appropriate checklist and other similar clients.
5. Negotiate program with insurers	a) Availability of a market with suitable terms for the client requirements is identified. b) Terms required are negotiated with insurers to provide the most beneficial outcome for the prospective client.
6. Make submission to prospective client	a) Required written submission is provided to client in format required by the organisation. b) Options that specify benefits and advantages are identified for the prospective client. c) Recommendations are proposed that are fully justified and supported with relevant information. d) Letter of appointment is obtained identifying exact nature of appointment as appropriate.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Submissions	**Submissions to prospective clients may be conceptual or firm quotations.**
Changes	**Significant changes may involve complex technical determinations, high monetary impact or important client base.**
Negotiations	**Negotiations will usually involve well developed interpersonal skills and analytical abilities.**
Knowledge	**Knowledge may include an extensive understanding of the insurance market and policies.**
Terms of cover	**Terms of cover may include:** • *price* • *security of carrier* • *excesses required* • *scope of cover* • *deductibles*

EVIDENCE GUIDE
Critical aspects of evidence will include: High level thorough understanding of the industry and of company obligations and objectives. Overall industry knowledge of products, practices, global markets and exposures.
Interdependent assessment of units: This unit should be assessed after competency has been demonstrated in units: *FNBCOM08A - Collect, Assess and Use Information* *FNBCOM09A - Collate Information and Prepare Reports*
Underpinning knowledge may include: • *product knowledge* • *company policy and procedures* • *marketing principles and practice* • *industry market position relative to product/line of business (competitor profiles)* • *industry compliance requirements* • *buyer behaviour*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *submission preparation*
- *data analysis and interpretation techniques*
- *presentation techniques*
- *negotiation*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a range of services, products and clients.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBBRK47A Monitor client requirements

Stream: **Insurance Operations - Broking**

Functional Area: **Manage Client Services**

National Code: **FNBBRK47A**

Unit Description: **This unit describes the functions involved in determining, monitoring and reviewing client needs in a Broking context.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine client's needs	a) Comprehensive information on client is collected and reviewed in compliance with guidelines. b) Comprehensive records are maintained of risks assessed and action taken. c) Records are regularly reviewed to ensure information is current. d) Effectiveness of guidelines is monitored and adjusted as required.
2. Establish communication with client	a) Service guidelines are applied to determine level of client contact required. b) Communication is formalised where the interests of the broker and client need to be protected. c) Communication is focused on an on-going review of client requirements. d) Regular communication is established within guidelines and based on clients needs.
3. Identify and review information	a) Categories of information, relevant to service provided, is identified. b) Business environment is monitored to identify the need to amend information services. c) Mechanisms to select and filter information in an efficient manner are established. d) Information relevant to client requirements is determined.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Communication	**Communication can be through:** • *letter* • *facsimile* • *personal contact* • *telephone* • *e-mail* • *client bulletin* **Regular communication may vary:** • *daily* • *monthly* • *weekly* • *annually*
Information	**Means to obtain client information may include:** • *monitoring client advices* • *attending regular meetings* • *reviewing press clippings and media items*
Records	**Records may include:** • *notes* • *minutes of meetings* • *case files* • *videos*

EVIDENCE GUIDE

Critical aspects of evidence will include:

A systematic, methodological approach to monitoring situations in the context of product market developments and industry trends. Close attention to detail in terms of personal needs and specifications of clients.

Interdependent assessment of units:

This unit should be assessed in conjunction with and preferably at the same time as:

FNBBRK48A - Implement Insurance Program Changes

while demonstration of competency in units:

FNBCOM07A - Respond to Customer Enquiries

FNBCOM08A - Collect, Assess and Use Information

are pre-requisites.

Underpinning knowledge may include:

- *common law, legal systems and procedures*
- *company policy and procedures*
- *industry market position relative to product/line of business*
- *industry developments and trends*
- *company or industry policy wording*
- *industry compliance requirements*

Underpinning skills to be demonstrated may include:

- *attention to detail in monitoring situations*
- *monitoring methods*
- *research methods*
- *computer literacy*
- *interpersonal*
- *negotiation*
- *administration methods*
- *computing – database*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment over a representative range of clients, conditions and products.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial

EVIDENCE GUIDE						
Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBBRK48A Implement insurance program changes

Stream: **Insurance Operations - Broking**

Functional Area: **Manage Quality Financial/Business Processes**

National Code: **FNBBRK48A**

Unit Description: **This unit describes the functions involved in identifying and implementing client's requirements for insurance program changes.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify required changes to insurance program	a) Required changes are fully identified using appropriate checklist or questionnaire. b) Alternative risk management strategies are determined to provide client with viable options. c) Current insurance program is reviewed to determine whether existing cover(s) can be endorsed or whether new cover(s) are required. d) Advice from the client on required changes is sought without delay.
2. Negotiate change with insurers	a) Availability of a market with suitable terms for the client requirements is established. b) Terms required for change are negotiated with suppliers to provide the most beneficial outcome for the client.
3. Communicate options for changes to client	a) Outcomes of negotiations with insurers are advised to client to enable an informed decision to be made. b) Options that specify benefits and disadvantages are identified for the client. c) Fully justified recommendations are made.
4. Obtain client instructions for program amendments	a) Options for change are communicated so that the client can make an informed decision on program changes. b) Client instructions which are clear and concise are obtained to enable precise action to be taken. c) Client instructions are recorded according to operating procedures to ensure information is current. d) Client instructions are confirmed to protect the interests of broker and client.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Changes	**Changes include:** • *new or cessation of activities* • *management changes* • *claims* • *company acquisitions or disposals* • *amendments in legislation* • *new insurance products*
Client instructions	**Client instructions may be verbal or written and may be recorded in:** • *computer system* • *day book* • *client file or other appropriate system*
Terms of insurance	**Terms of insurance program may include:** • *price* • *security of carrier* • *excesses required* • *scope of cover* • *deductibles*
Application of industry knowledge	**Application of industry knowledge may include:** • *credit stability assessments* • *claims history* • *history of risk* • *level of supplier service*
Risk management strategies	**Risk management strategies may include transfer of risk.**

EVIDENCE GUIDE

Critical aspects of evidence will include:

Sound appreciation of the principles and practice of cost-benefit analysis, insurance benefits, credit stability assessment, history of risk, claims history, level of supplier service. Ability to synthesise and coordinate all these aspects of the industry to monitor the need for change and implement company needs.

Interdependent assessment of units:

This unit should be assessed in conjunction with and preferably at the same time as:

FNBBRK47A - Monitor Client Requirements

while demonstration of competency in:

FNBCOM07A - Respond to Customer Enquiries

is a pre-requisite.

Underpinning knowledge may include:

- *industry company policy and procedures*
- *industry market position relative to product/line of business*
- *company or industry policy wording*
- *information technology and communications systems*

Underpinning skills to be demonstrated may include:

- *analysis of client history and trends*
- *negotiation*
- *computing - basic database*
- *basic statistical/data analysis and interpretation*
- *computer literacy*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment over a representative range of clients, insurers, conditions and products.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBBRK49A Identify and advise on significant risk changes to client insurances

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBBRK49A**

Unit Description: **This unit describes the functions involved in identifying and advising clients on changes to their insurance and implementing their instructions.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify significant changes to insurance program	a) Significant changes are identified against level of client exposure risk. b) Client requests for program change are monitored to identify significant variations. c) External environment is monitored and analysed against client program to monitor major change to level of risk exposure.
2. Prepare advice to client	a) Advice is provided that is based on objective assessment of situation. b) Alternative risk management strategies are presented to provide client with viable options. c) Cost benefit analysis of options is undertaken where appropriate.
3. Negotiate with insurers on behalf of client	a) Suitable markets for client requirements are identified. b) Terms are negotiated with insurer to protect client interests.
4. Obtain client instructions	a) Client is provided with the opportunity to discuss and question alternatives. b) Clear and concise formal instructions are obtained. c) Client instructions are documented and confirmed to protect interests of client and broker.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Significant changes	**Significant changes may involve complex technical determinations, high monetary impact or important client base.**
Negotiations	**Negotiations will usually involve well developed interpersonal skills and analytical abilities.**
Risk management strategies	**Alternative risk management strategies may include risk transfer.**

EVIDENCE GUIDE

Critical aspects of evidence will include:

Sound appreciation of the principles and practice of cost-benefit analysis, insurance benefits, credit stability assessment, history of risk, claims history, level of supplier service. Ability to synthesise and coordinate all these aspects of the industry to monitor and provide advice on new insurance arrangements.

Interdependent assessment of units:

This unit should be assessed after competency has been demonstrated in units:

FNBBRK48A - Implement Insurance Program Changes

FNBCOM07A - Respond to Customer enquiries

Underpinning knowledge may include:

- *marketing principles*
- *understanding of the insurance market and policies*
- *industry market position relative to product/line of business*
- *risk management strategies*
- *common law, legal systems and procedures*
- *underwriting guidelines and authorities*
- *company policy and procedures*
- *information technology and communications systems*
- *industry compliance requirements*

Underpinning skills to be demonstrated may include:

- *data analysis and interpretation techniques*
- *negotiation*
- *interpersonal*
- *report writing*
- *presentation techniques*

EVIDENCE GUIDE

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment of risk exposure issues and practice over a representative range of clients, conditions and products.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBBRK50A Implement new or renewed insurance program

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit within the Certificate III in Financial Services**

National Code: **FNBBRK50A**

Unit Description: **This unit describes the functions involved in implementing a new or renewed insurance program for clients.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine client's needs	a) Risk assessment is completed in compliance with the guidelines. b) Comprehensive records are maintained of risks assessed and actions taken. c) Records are regularly checked to ensure information is current. d) Guidelines are monitored to take account of ongoing adjustments.
2. Identify change to insurance program	a) Required changes are fully identified using appropriate checklist. b) Current insurance program is compared with the appropriate checklist and new and additional risks identified so that discrepancies are clear. c) Advice from the client on required changes is sought without delay. d) Client declarations as required by underwriter(s) are obtained.
3. Negotiate program changes with insurers as required	a) Terms for the client requirements are obtained. b) Terms required for renewal and change of client's insurance are clarified with insurers.
4. Communicate options to client and obtain instructions	a) Outcomes of negotiation with insurers are advised to client to enable an informed decision to be made. b) Options that specify benefits and disadvantages are clarified for the client. c) Justified recommendations are clarified. d) Client instructions are obtained to enable precise action to be taken. e) Renewal notices are forwarded to client at least fourteen days before policy expiry.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Clients	**Clients can be:** • *new* • *personal* • *existing* • *business*
Communication	**Communication can be through:** • *letter* • *facsimile* • *personal contact* • *telephone* • *e-mail* • *client bulletin*
Risk assessment	**Risk assessment may include:** • *through industry reports or surveys* • *monitoring client advices* • *collecting client information via press clippings* • *attending regular meetings* • *collection information by fact finder* **Risk assessment may also include industry and general environment information.**
Client instruction	**Client instructions may be verbal or written and can be recorded in computer system, day book or client file.**
Terms of insurance program	**Terms of insurance program may cover:** • *price* • *security of carrier* • *scope of cover* • *deductibles* • *excesses required or product illustrations or brochures*
Insurance Products	**Insurance products include relevant general and life risk policies.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Industry knowledge	**An application of industry knowledge can include:** • *cost-benefit analysis* • *level of supplier service* • *history of risk* • *insurance benefits* • *credit stability assessment* • *claims history*

EVIDENCE GUIDE
Critical aspects of evidence will include: Accurate attention to detail and procedures.
Interdependent assessment of units: This unit should be assessed in conjunction with: *FNBBRK54A - Place Client Insurances with Insurers and Confirm Insurance Cover with Client*
Underpinning knowledge may include: • *company policy, procedures and authorities* • *industry developments and trends* • *product types - general and life risk* • *cost-benefit analysis, insurance benefits, level of supplier service* • *company/industry policy wording* • *industry or company compliance requirements* **Underpinning skills to be demonstrated may include:** • *computing - databases* • *date analysis and interpretation techniques* • *negotiation* • *interpersonal* • *basic administration methods* • *basic computer literacy and communication systems*
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

EVIDENCE GUIDE						
Consistency in performance: Assessment over a representative range of clients, conditions and products, or one whole business/renewal program.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBBRK51A Assess and renew complex risk portfolio

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBBRK51A**

Unit Description: **This unit describes the functions involved in identifying and assessing risks involved with a complex insurance portfolio, and negotiating insurance changes/renewals.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine needs of client with complex risk portfolio	a) Risk assessment is completed in compliance with guidelines. b) Similar situations that identify precedent are analysed to assist in complex portfolio analysis. c) Comprehensive records are maintained of risk assessed and actions taken.
2. Identify changes to insurance program	a) Changes are determined by appropriate review of portfolio requirements. b) Specialist advice is sought as required. c) Changes in risk context and external environment are taken into account. d) Client declarations are obtained as required by underwriter(s). e) Client preferred options are identified.
3. Negotiate complex renewals with insurers	a) Selected insurers are identified and approached. b) Client instructions for negotiated outcomes are obtained. c) Options and alternative portfolio structures are negotiated with insurers to obtain the most suitable program for client. d) Negotiated renewals provide level of required cover by client.
4. Obtain client instructions for renewal	a) Outcomes of negotiation with insurers are advised to client to enable an informed decision to be made. b) Benefits and disadvantages of available options are clearly explained to client. c) Fully justified recommendations are made. d) Clear client instructions are obtained and documented. e) Renewal notices are forwarded to client at least fourteen days before policy expiry.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Complex risk portfolio	**Complex risk portfolio may involve complex technical risks, high monetary impact or a valuable client base.**
Specialists	**Specialists are usually technical experts in relevant fields.**
Negotiated options	**Negotiated options with suppliers include:** • *price* • *type of policy product* • *deductibles* • *scope of cover* • *security of carrier* • *excesses required*

EVIDENCE GUIDE
Critical aspects of evidence will include: Sound appreciation of the principles and practice of cost-benefit analysis, insurance benefits, credit stability assessment, history of risk, claims history, level of supplier service. Ability to synthesise and coordinate all these aspects of the industry to monitor the need for new products or changes to product needs of clients.
Interdependent assessment of units.: This unit can be assessed independently, however demonstration of competency in: *FNBBRK50A - Implement New or Renewed Insurance Program* is a pre-requisite. Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit. *FNBFS01A - Work Within a Financial Services Context* *FNBFS02A - Communicate in the Workplace* *FNBFS03A - Work as Part of a Team* *FNBFS04A - Use Technology in the Workplace* *FNBFS05A - Apply Health and Safety Practices in the Workplace* *FNBFS06A - Resolve Customer Complaints*

EVIDENCE GUIDE

Underpinning knowledge may include:

- *clients industry structure and trends*
- *relevant legislation*
- *company policy, procedures and authorities*
- *industry market position relative to product/line of business*
- *cost-benefit analysis, insurance benefits, credit stability assessment*
- *history of risk, claims history*

level of supplier service:

- *company/industry policy wording*
- *information technology and communications systems*
- *industry or company compliance requirements*
- *marketing principles and practice*

Underpinning skills to be demonstrated may include:

- *computing - databases*
- *negotiation*
- *interpersonal*
- *administration methods*
- *computing – spreadsheets*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment of the elements of this unit over a representative range of clients, conditions and products.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology

EVIDENCE GUIDE						
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBBRK52A Monitor and review incidence of loss

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBBRK52A**

Unit Description: **This unit describes the functions involved in identifying and monitoring insurance loss trends and establishing loss control programs.**

ELEMENT	PERFORMANCE CRITERIA
1. Establish a loss reporting program	a) Content and format of information required to analyse loss is determined. b) Responsibility for establishing and maintaining the loss reporting program is assigned so that accurate, comprehensive and reliable records are available. c) Loss information is recorded accurately without delay in the established format.
2. Determine suitable action on loss reports	a) Loss reports are assessed in relation to client program to ensure all insured losses are identified. b) Insured losses are referred to insurers within policy requirements.
3. Identify loss trends	a) Analysis of loss information is undertaken using valid and reliable statistical techniques.
4. Formulate and recommend loss control program	a) Standard industry procedures are applied to review loss trend information for client impact. b) Significance of the analysis for the client program is identified so that areas of effective loss control can be specified. c) Options to reduce the incidence and frequency of loss to protect the clients' interests are identified. d) Client loss control programs are clearly documented with reasons for the recommendations made.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Loss	**Loss may include:** • *uninsured losses* • *insured losses*
Loss trends	**Loss trends may be identified from:** • *time series analysis* • *seasonal peaks* • *trend projections* • *event frequency* • *loss value comparisons*
Loss control programs	**Loss control programs may include:** • *staff training* • *work practices* • *spread of risk* • *safety equipment* • *physical security*

EVIDENCE GUIDE
Critical aspects of evidence will include: Sound appreciation of the principles and practice of cost-benefit analysis, insurance benefits, credit stability assessment, history of risk, claims history, level of supplier service. Ability to synthesise and coordinate all these aspects of the industry to monitor and provide advice on new insurance arrangements.
Interdependent assessment of units: This unit can be assessed independently, however This unit should be assessed after competency has been demonstrated in units: *FNBCOM08A - Collect, Assess and Use Information* is a pre-requisite.

EVIDENCE GUIDE

Underpinning knowledge may include:

- *survey requirements*
- *common law, legal systems and procedures*
- *loss control techniques*
- *risk management techniques*
- *company policy, procedures and authorities*
- *industry market position relative to produce/line of business*
- *company or industry policy wording*
- *information technology and communications systems*
- *industry or company compliance requirements*
- *occupational health and safety requirements*

Underpinning skills to be demonstrated may include:

- *computing - databases*
- *statistical/date analysis and interpretation techniques*
- *report writing*
- *computing – spreadsheets*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment over a representative range of clients, conditions and products.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBBRK53A Review service performance

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skills unit within the Diploma in Financial Services**

National Code: **FNBBRK53A**

Unit Description: **This unit describes the functions involved in analysing and reviewing the service of a Broking organisation and determining suitable actions.**

ELEMENT	PERFORMANCE CRITERIA
1. Establish a system to review service performance	a) Service parameters are determined to enable performance to be reviewed effectively. b) Measures of service performance are established which provide accurate and accessible information on service provision. c) Accurate, secure and reliable data recording facilities are established. d) Service performance data is regularly obtained and recorded.
2. Analyse performance data	a) Performance data is collated to enable a review against planned outcomes to be conducted. b) Analysis is conducted to establish whether planned outcomes have been achieved. c) Variations of performance against planned outcomes are identified.
3. Determine action required	a) Variations in performance are assessed to determine the degree of change required. b) Procedures are implemented to determine effectiveness of any changes implemented.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Service data	**Service data may include:** • *program lapses* • *client feedback* • *profitability* • *client files* • *response times* • *outstanding claims* • *claims rejected* • *portfolio results* • *renewal rate* • *cost* • *records* • *premium collection* • *complaints*

EVIDENCE GUIDE
Critical aspects of evidence will include: Sound appreciation of the principles and practice of cost-benefit analysis, auditing, insurance benefits, credit stability assessment, history of risk claims, level of supplier service. Ability to evaluate all aspects of the industry to monitor and review company performance within the global market.
Interdependent assessment of units: This unit can be assessed independently, however competency in: *FNBCOM08A - Collect, Assess and Use Information* *FNBCOM09A - Collate Information and Prepare Reports* are pre-requisites.
Underpinning knowledge may include: • *common law, legal systems and procedures* • *underwriting guidelines and authorities* • *company policy and procedures* • *industry market position relative to product/line of business* • *budgeting requirements and practice* • *information technology and communications systems* • *industry compliance requirements*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *computing - database*
- *auditing*
- *computing - spreadsheets*
- *data analysis and interpretation techniques*
- *report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment of the elements of this unit over a representative range of conditions and products. Evidence will need to be gathered over a period of time, but one review of service performance process should be sufficient.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBBRK54A Place client insurances with insurers and confirm insurance cover with client

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit within the Certificate III in Financial Services**

National Code: **FNBBRK54A**

Unit Description: **This unit describes the functions involved in placing and confirming a client's insurance with an insurer.**

ELEMENT	PERFORMANCE CRITERIA
1. Obtain confirmation of interim cover	a) Insurer is notified of details of cover required immediately instructions are received from client. b) Formal evidence of interim cover is sought within relevant legislative, underwriting and business policy requirements. c) Interim cover details are checked for accuracy and completeness.
2. Confirm insurance cover with client	a) Confirmation of correct interim cover is forwarded to insurers according to company operating guidelines. b) Required documentation is accurately completed according to company operating guidelines. c) Fees and premiums are consistently monitored and collected according to company operating guidelines. d) Original documentary evidence of cover is provided to client.
3. Complete required documentation	a) Documentation is arranged to be completed where required prior to expiry of interim cover. b) Client documentation is checked for omissions and errors and adjusted by client where necessary. c) Premium and statutory imposts are accurately calculated as required. d) Instructions for completion of cover are provided to insurer within required timeframes to ensure policy can be issued.
4. Obtain and record documentary evidence of insurance cover	a) Receipt of documentation is checked regularly to ensure timely delivery to meet client requirements. b) Insurer documentation is checked for omissions and errors. c) Insurer documentation is recorded upon receipt as required by business policy and guidelines.
5. Remit premium to	a) System to remit premium is established to comply with

ELEMENT	PERFORMANCE CRITERIA
insurers	the requirements of relevant legislation, business policy and guidelines. b) Premiums are remitted to insurers in compliance with legislative requirements and arrangements in place with the insurer.
6. Update relevant files and records	a) Business records are updated without delay to comply with business guidelines and procedures.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Interim cover	**Interim cover may be evidenced by:** • *placing slips* • *electronic transfer* • *binder* • *facsimile* • *obtaining cover note number by telephone*
Completion of documentation	**Completion of documentation can include:** • *proposal forms* • *binder* • *premium closing by electronic or manual methods*
Insurers documentation	**Insurer's documentation may include:** • *policy documents* • *endorsements* • *renewal certificates* • *correspondence*
Premiums	**Premiums may be invoices or refunds.**
Business records	**Business records may be manual or electronic.**
Forwarding networks	**Forwarding networks include:** • *post* • *courier* • *electronic* • *personal delivery* • *client collection*
Legislation	**Relevant legislation includes:** • *Brokers Code of Practice*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
	• *Insurance Brokers Disputes Resolution facility*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Accurate attention to detail, following required procedures and thorough checking.

Interdependent assessment of units:

This unit should be assessed in conjunction with:

FNBCOM07A - Respond to Customer Enquiries

FNBCOM08A - Collect, Assess and Use Information

Underpinning knowledge may include:

- *company policy, procedures and authorities*
- *industry compliance requirements*

Underpinning skills to be demonstrated may include:

- *basic computer literacy*
- *data analysis and interpretation techniques*
- *attention to detail*
- *organisation techniques*
- *basic administration methods*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

EVIDENCE GUIDE						
Consistency in performance: Assessment over a representative range of clients, insurers, conditions and products.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBBRK55A Provide client claims service

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit within the Certificate III in Financial Services**

National Code: **FNBBRK55A**

Unit Description: **This unit describes the functions involved with providing an insurance claims service in a Broking context.**

ELEMENT	PERFORMANCE CRITERIA
1. Register claim	a) Comprehensive and detailed recording system is established to register claims that meet the terms of relevant business guidelines. b) Claims recording system is regularly and accurately updated to minimise processing delays.
2. Advise insurers	a) Claim reports are made formally within company operating time requirements. b) Formal acknowledgment of claims receipt is immediately sought from insurers. c) Appointment of a loss adjuster is established immediately.
3. Complete necessary documentation	a) When required claim forms and other required documentation are requested without delay. b) Assistance is supplied to client to complete claims documentation, when required, to ensure full and accurate information is available to insurers in assessment of the claim. c) Claims documentation is checked for errors and omissions to ensure accuracy.
4. Re-instate sum insured	a) Insurer, where required, is formally requested to re-instate sum insured. b) Client is advised whether the sum insured has been re-instated.
5. Advise client of rights and obligations	a) Terms and conditions of the insurance policy are reviewed with the client to ensure the maximum claims recovery is sought. b) Client is provided with advice on administration of the claims to ensure no breach of contract occurs and claims are managed efficiently. c) Client is advised of appropriate legislative requirements to protect the clients interests.

ELEMENT	PERFORMANCE CRITERIA
6. Liase with service providers	a) Need for independent service providers with the range of expertise required for the claim is identified where settlement authority exists. b) Suitable service provider is selected based on client's instructions where settlement authority exists. c) Service provider is thoroughly briefed to ensure any investigation is comprehensive where settlement authority exists. d) Report of the independent service provider is obtained, reviewed and assessed within agreed timeframes where settlement authority exists. e) Contact with insurers service provider is maintained to ensure reports and issues are dealt with promptly.
7. Notify terms of settlement to client	a) Details of insurer's settlement offer are prepared with recommendations for client review and acceptance without delay. b) Client response to settlement offer is obtained and acted on without delay. c) Settlement funds are remitted to client within terms of legislative requirements and business policy and procedures.
8. Update relevant files and records	a) Business records are updated without delay according to business policy and guidelines.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Service providers	**Service providers may include:** • *legal professionals* • *engineers* • *valuers* • *surveyors* • *medical practitioners* • *accountants* • *management consultants* • *risk managers* • *specialist technical experts* • *loss adjusters*
Business records	**Business records may be manual or electronic.**
Negotiations	**Form of negotiation may include:** • *verbal* • *conference* • *consultants* • *written* • *inspections* **Negotiations may take place:** • *face to face* • *third party assessor* • *telephone* • *other appropriate intermediary*
Types of claims	**Types of claims may include:** • *property loss* • *consequential loss* • *personal injury* • *liability* • *third party injury* • *employee benefits* • *casualty*
Claims	**The client or third parties may make claims.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Documentation	**Documentation may include:** • *claim forms* • *invoices* • *letters of demand* • *releases* • *witness reports* • *correspondence* • *proof of ownership* • *quotes* • *professional reports* • *statutory declarations* • *loss adjuster reports* • *independent service provider reports*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Overall understanding of applicability of fund procedures. Attention to detail and accuracy.

Interdependent assessment of units:

This unit can be assessed in conjunction with:

FNBCOM07A - Respond to Customer Enquiries

FNBCOM08A - Collect, Assess and Use Information

Underpinning knowledge may include:

- *broking systems and procedures*
- *contract terms and conditions*
- *relevant legislation*
- *insurance products and procedures*

Underpinning skills to be demonstrated may include:

- *telephone*
- *interpersonal*
- *organisation techniques*
- *basic administration methods*
- *negotiation*
- *attention to detail*
- *writing*
- *report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Repetition of the elements of this unit over a range of clients, insurers, conditions and products will ensure competency is achieved in this unit.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBBRK56A Negotiate complex claims settlement

Stream: **Insurance Operations - Broking**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBBRK56A**

Unit Description: **This unit describes the functions involved in negotiating terms and conditions of insurance claims settlements for clients.**

ELEMENT	PERFORMANCE CRITERIA
1. Advise client of rights and obligations	a) Terms and conditions of the insurance policy are reviewed with the client to ensure the maximum claims recovery is sought.
2. Negotiate terms and conditions of settlement	a) Type and level of variation to standard claims settlement is identified in order to establish type of negotiation required. b) Client interests are represented to ensure full legal entitlement is forthcoming. c) Grounds for negotiation are prepared to ensure logical, persuasive and technically correct representations can be made. d) Negotiated agreement with the insurer is achieved that, in most cases, meets client requirements and approval.
3. Notify terms of settlement to client	a) Details of insurers settlement offer are prepared with recommendations without delay for client review and acceptance. b) Client response to settlement offer is obtained and acted on without delay. c) Settlement funds are remitted to client within terms of legislative requirements and business policy and operating procedures.
4. Update relevant files and records	a) Business records are updated without delay according to company operating procedures.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Service providers	**Service providers may include:** • *accountants* • *management consultants* • *risk managers* • *specialist technical experts* • *engineers* • *valuers* • *surveyors* • *medical practitioners* • *loss adjusters*
Business records	**Business records may be manual or electronic.**
Forms of negotiation	**Forms of negotiation may include:** • *verbal* • *conference* • *consultation* • *written* • *inspections*
Types of claims	**Types of claims may include:** • *property loss* • *consequential loss* • *personal injury* • *liability* • *third party injury* • *employee benefits* • *casualty*
Claims	**Claims may be made by the client or interested third parties.**
Documentation	**Documentation may include:** • *claim forms* • *invoices* • *letters of demand* • *releases* • *witness reports*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Documentation (cont'd)	• *correspondence* • *proof of ownership* • *quotes* • *professional reports* • *statutory declarations* • *loss adjuster reports* • *independent service provider reports*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Overall understanding of applicability of fund procedures. Attention to detail and accuracy.

Interdependent assessment of units:

This unit should be assessed after competency has been demonstrated in unit:

FNBBRK55A - Provide Client Claims Services

Underpinning knowledge may include:

- *broking systems and procedures*
- *contract terms and conditions*
- *relevant legislation*
- *insurance products and procedures*

Underpinning skills to be demonstrated may include:

- *dispute resolution techniques*
- *telephone techniques*
- *interpersonal/time management techniques*
- *organisational*
- *basic administration methods*
- *negotiation*
- *attention to detail*
- *writing*
- *report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

EVIDENCE GUIDE						
Consistency in performance: Assessment should include a representative range of clients, insurers, conditions and products to ensure achievement of competency in this unit.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

Financial Services Stream

Units of Competency

FNBFIN57A Develop financial systems

Stream: **Insurance - Finance**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBFIN57A**

Unit Description: **This unit describes the functions involved in developing a financial system.**

ELEMENT	PERFORMANCE CRITERIA
1. Establish project team	a) Project management structures are established to oversee project and ensure representation of all affected areas. b) Participants are selected based on their level of skills and knowledge relative to the project. c) Project is defined including procedures and method of operation. d) Team leader is appointed to enable the project to be coordinated. e) Project timetable is established to facilitate timely completion within project plan. f) Report processes and milestones are defined to ensure effective monitoring of project.
2. Identify system requirements	a) Comprehensive system specifications are prepared based on requirements of potential users. b) Objectives are defined and specifications documented to establish the expected inputs, outputs and means of delivery. c) Criteria are examined to enable system requirements to be prioritised according to importance and urgency of user needs. d) Existing system features are reviewed to establish their suitability. e) Conflicting requirements are identified to enable a solution to be negotiated. f) Security requirements to maintain system integrity are identified for incorporation in system design. g) Auditing processes are established according to accepted practice and company auditing policy.

ELEMENT	PERFORMANCE CRITERIA
3. Evaluate alternative systems	a) System features are compared against user requirements to enable alternative systems to be identified. b) Alternatives are measured against established criteria to ensure user requirements are met. c) Cost/benefits analysis of alternatives is carried out and recommendations documented.
4. Acceptance test system	a) System is tested in an operational environment to ensure compliance with user requirements. b) Formal confirmation from all users is obtained on acceptability of new system or system changes against all criteria defined within system specifications. c) System performance meets all user criteria and specifications.
5. Prepare system documentation	a) Documentation is laid out in a clear and understandable format. b) Documentation is presented so that it is easily accessible. c) Documentation is prepared ready for system implementation and training. d) Documentation is maintained in a current state.
6. Implement system	a) Implementation is carried out in accordance with project plan. b) Timetables are established to facilitate implementation. c) Contingency aspects are recognised and relevant plans established. d) Effective training schedules are prepared to support implementation. e) Necessary resources are identified and procured to facilitate implementation according to project plan. f) All data are transferred from existing system without error or loss.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Context	**Context may apply equally to large and small organisations.**
Equipment and documentation	**Types of equipment and documentation may include:** • *mainframe and personal computers* • *user manuals*
Criteria	**Criteria may be:** • *cost* • *compliance* • *company policies*
Features	**Features may include:** • *costs* • *time* • *delivery*
Project teams	**Project teams include representatives from all affected areas.**
Systems	**System documentation types may include:** • *user documentation* • *schedules* • *manuals* • *training materials* • *administrative guidelines* **System maintenance, changed systems or procedures may include:** • *changes* • *enhancements* • *fixes to existing system to cater for legislative and accounting changes* • *improvements* • *alterations to reflect new or changes to cost centres and/or line of business*
Testing	**Testing can include running current system and new/changed system in parallel for a defined period.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *computer system documentation* • *internal control guidelines*
Industry and legislative requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Privacy Act* • *Taxation Act* • *Stamp Duties Act* • *relevant Occupational Health & Safety Act*

EVIDENCE GUIDE
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *company policy and procedures* • *knowledge or awareness of relevant Acts and regulations* • *legal systems and procedures* • *industry codes of practice* • *computer systems* • *procedure writing*
Underpinning skills to be demonstrated may include: • *computerised spreadsheet and database* • *date analysis and interpretation* • *evaluative and general analytical* • *negotiation and interpersonal*

EVIDENCE GUIDE
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.
Consistency in performance: This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that appropriate decisions have been made in producing the system.
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.
Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN58A Develop and monitor financial policy statements and operating procedures

Stream: **Insurance - Finance**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBFIN58A**

Unit Description: **This unit describes the functions involved in developing and monitoring financial policy statements and procedures.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify issues and activities that require policy statements and operating procedures	a) Issues are identified based on information maintained on business processes, industry and legislative requirements. b) Vulnerable areas are identified to enable the impact of financial loss and non-compliance to be assessed. c) New activities are evaluated to gauge the impact on policy and procedures. d) Existing procedures are monitored to establish their impact on policy and procedures. e) Audit and management requirements are responded to promptly.
2. Research requirements for policy statements and operating procedures	a) Issues for policy and procedures are ranked in order of priority relative to business performance and compliance requirements. b) Research objectives are set to ensure research activity is relevant. c) Review of requirements from relevant authorities, codes of practice and company guidelines is undertaken to determine their applicability to financial policy. d) Findings of research are documented with clearly identified recommendations for action.
3. Document policy statements and operating procedures	a) Policy and procedures are documented in a clear and objective manner. b) Policy and procedures are written in recognised company format so as to be understandable to users and management. c) Documented policy and procedures are disseminated across the company to enhance communication.

ELEMENT	PERFORMANCE CRITERIA
4. Implement policy statements and operating procedures	a) Relevant training is provided to ensure consistent implementation of new or amended policy and procedures. b) Relevant checks and performance measures are implemented to monitor effective implementation. c) Timetable is established to ensure policy and procedures are implemented in an orderly and coordinated way.
5. Monitor and review compliance with policy statement and operating procedures	a) Processes are established for regular monitoring of policy and procedures to ensure auditing requirements are met. b) Identified variations to policy and procedures are assessed to determine actions required. c) Required changes are implemented following comprehensive testing in a programmed way to ensure expected outcome is delivered.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Context	**Context may include all levels of the organisation.**
Documentation	**Documentation may include:** • *policies* • *procedures manuals*
Guidelines	**Relevant authority, codes and company guidelines may include:** • *accounting standards* • *audit requirements* • *taxation laws* • *code of practice* • *company strategies*
Feedback	**Feedback may include:** • *spot checks* • *analytical reviews* • *exception reports* • *questionnaires* • *authorisations*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *computer systems documentation* • *operations manuals* • *internal control guidelines*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Taxation Act* • *Fire Brigade* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act* • *Corporation Law*

EVIDENCE GUIDE
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *company policy and procedures* • *knowledge or awareness of relevant Acts and regulations* • *legal systems and procedures* • *industry codes of practice* • *computer systems* • *procedure writing*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN59A Interpret statutory and regulatory requirements and ensure compliance

Stream: **Insurance - Finance**

Functional Area: **This is a Specialist Skill unit at the Advanced Diploma in Financial Services**

National Code: **FNBFIN59A**

Unit Description: **This unit describes the functions involved in interpreting statutory/regulatory requirements and ensuring compliance with these requirements.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify compliance requirements	a) Requirements are interpreted accurately and within time limits. b) Requirements are reviewed in a comprehensive manner. c) Sources are constantly reviewed to remain informed of changes and amendments to statutes, accounting standards and finance industry requirements. d) Existing reports are used as guidelines where available.
2. Develop procedures to ensure compliance	a) Procedures are developed that address all the requirements to be met for compliance. b) Procedures are written in a language that is understandable to users and complies with company practice. c) All affected internal and external parties are consulted to ensure procedures developed are relevant to user needs. d) Procedures are comprehensive so as not to lead to omissions or errors. e) All requirements and methods necessary to develop effective procedures are determined to ensure full compliance.
3. Implement and monitor mechanisms to ensure compliance	a) Exception reports are integrated into compliance system to facilitate implementation and monitoring. b) Timetable to meet compliance requirements is established that aligns to statutory deadlines. c) Performance of compliance system is constantly reviewed against expected outcomes. d) Requirements for training are established and suitable programs implemented. e) Procedures are amended promptly to ensure ongoing compliance

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Compliance	**Types of compliance may include:** • *statutory reports* • *solvency* • *payments* • *minimum capital* • *qualifying investment* • *audits* • *management* • *policy and procedures* • *dispute resolution*
External parties	**External parties may include:** • *auditors* • *taxation office* • *stock exchange* • *ASC* • *parent companies* • *ISC* • *banks*
Internal parties	**Internal parties may include:** • *operating divisions* • *distribution agents and consultants* • *insurance companies* • *cost centre managers* • *compliance officers*
Sources	**Sources may include:** • *industry journals* • *newspapers and business magazines* • *electronic information access (Internet)* • *government publications* • *company research* • *industry networks*
Training	**Training is required to ensure staff follows set procedures required to comply with requirements.**
Omissions and errors	**Omissions and errors may include:**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
	• *missed deadlines* • *inaccurate data*
Reports	**Exception reports may include:** • *special reports to highlight breaches of compliance* • *reports that highlight the potential for error* • *variations since last report* **Pro-forma reports include:** • *existing system reports that isolate data required for compliance requirements*
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Taxation Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act*

EVIDENCE GUIDE
Interdependent assessment of units: This unit should be assessed in conjunction with and preferably at the same time as: *FNBFIN58A - Develop and Monitor Financial Policy statements and Operating Procedures* *FNBFIN71A - Prepare Financial Reports to Meet Statutory Requirements.*
Underpinning knowledge may include: • *company policy and procedures*

EVIDENCE GUIDE

- *knowledge or awareness of relevant Acts and regulations*
- *legal systems and procedures*
- *industry codes of practice*
- *computer systems*
- *procedure writing*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN60A Prepare match and process receipts

Stream: **Insurance - Finance**

Functional Area: **Process Financial Transactions**

National Code: **FNBFIN60A**

Unit Description: **This unit describes the functions involved in preparing, matching and processing a range of financial receipts.**

ELEMENT	PERFORMANCE CRITERIA
1. Receive, identify and record receipt	a) Established procedures are followed. b) All receipts are checked for accuracy against remittance document. c) All receipts are accurately recorded in accordance with company procedures. d) Remittance types are accurately identified to ensure correct allocation. e) Batching is completed in accordance with company systems and operating procedures. f) Treasury is advised of total daily inflows according to company operating procedures to ensure speedy allocation and investment of funds.
2. Match receipts to documentation	a) Receipts are checked and matched to documentation accurately and promptly in accordance with company procedures. b) Security of documentation is maintained to protect interests of all parties to transaction. c) Unmatched receipts are noted for follow-up and/or referral in accordance with company and legislative requirements.
3. Enter data to systems	a) All receipts are accurately allocated to appropriate inflow areas. b) Data is entered to systems without error within time requirements as specified in relevant company policy and procedures. c) All receipts are accurately matched to system debit. d) Data and allocation discrepancies are identified promptly to enable early follow-up.
Enter data to systems (cont'd)	e) Advice on source and solution to discrepancies is sought where necessary to solve outstanding problems. f) Related systems are updated without delay. g) Reconciliations are completed and discrepancies between general ledger and sub systems are resolved.

ELEMENT	PERFORMANCE CRITERIA
4. File documentation	a) Documentation is filed promptly in accordance with company policy and procedures. b) Location of filed documentation is traceable.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Context	**Context may include:** • *mail room* • *reception area* • *accounting department*
Events and documentation	**Events and documentation may include:** • *mail opening procedure* • *policy and procedures manual*
Receipts	**Receipts may include:** • *cheques* • *cash* • *bankers orders* • *postal money order* • *cash journal entry* • *direct debits* • *credit cards (direct, mail and telephone)* • *direct drawing* • *payroll deduction* **Receipt system may include:** • *investment* • *loans* • *cash receipts*
Receipts (cont'd)	• *debiting* • *assets* • *commissions* **Receipting system may take account of optimising legislative requirements including FID.**
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
	Company policy and procedures may include: • *operations manuals* • *internal control guidelines* • *computer system documentation*
Systems	**Systems may be manual or computer based.**
Data and allocation discrepancies	**Data and allocation discrepancies may include:** • *key stroke error* • *incorrect account allocation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Taxation Act* • *Cash Transaction Act* • *Industry Code of Practice* • *Australian Securities and Companies code* • *Trade Practices Act* • *Stamp Duties Act* • *OHS Acts and guidelines*

EVIDENCE GUIDE

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *company policy and procedures*
- *knowledge or awareness of relevant Acts and regulations*
- *legal systems and procedures*
- *industry codes of practice*
- *computer systems*
- *procedure writing*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN61A Prepare and bank receipts

Stream: **Insurance - Finance**

Functional Area: **Process Financial Transactions**

National Code: **FNBFIN61A**

Unit Description: **This unit describes the functions involved in preparing and banking financial receipts.**

ELEMENT	PERFORMANCE CRITERIA
1. Batch monetary items	a) Items are batched completely and accurately. b) Batch items are matched to initial receipt records precisely.
2. Prepare deposit facility	a) Deposit facility selected is appropriate to the banking method used. b) Batch is balanced with deposit facility without error.
3. Lodge flows	a) Security and safety precautions are taken appropriate to the method of banking in accordance with company policy. b) Proof of lodgement is obtained and filed in accordance with company procedures.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Systems	**Systems may be manual or computer based.**
Batches	**Batches are grouped receipts treated as a separate transaction entity.**
Security	**Security measures may include:** • *banking of all negotiable instruments on day received* • *all batches posted on day of receipt* • *cash management processes*
Deposits	**Deposit facilities may include:** • *bank deposit slip* • *direct debit transaction report*
Proof of lodgement	**Proof of lodgement may include:** • *bank stamped deposit facility* • *verified transaction listing*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Banking	**Banking methods may include:** • *personal* • *through third party security company* • *pick-up*
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Taxation Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act*

EVIDENCE GUIDE
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *company policy and procedures* • *knowledge or awareness of relevant Acts and regulations* • *legal systems and procedures* • *industry codes of practice* • *computer systems* • *procedure writing*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN62A Evaluate and authorise payment requests

Stream: **Insurance - Finance**

Functional Area: **Process Financial Transactions**

National Code: **FNBFIN62A**

Unit Description: **This unit describes the functions involved in evaluating and authorising payment requests.**

ELEMENT	PERFORMANCE CRITERIA
1. Verify validity and accuracy of payment request	a) Payment requests are matched to order or other supporting information to ensure validity of payment and to comply with internal control requirements. b) Supporting documentation is checked to ensure it is correct and complete. c) Authorisation of request is confirmed in accordance with company policy and procedures. d) Discrepancies are followed up without delay. e) Confirmation of goods and/or services supply is obtained where required to validate request for payment.
2. Prepare payment documentation	a) All payments are coded and allocated to accounts accurately. b) All payments are matched against invoice or other relevant documentation. c) All documentation is completed in accordance with company policy and procedures.
3. Authorise payment	a) All payments are authorised accurately and according to company policy and procedures. b) Funds are not released prior to authorisation of payment in accordance with company procedures. c) Payment authorisations are within relevant authority levels and follow relevant company policy and procedures accurately.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Systems	**Systems may be manual or computer based.**
Payment requests	**Payment requests may be:** • *claims* • *commissions* • *return of premium and reinsurance premium* • *management expenses* • *periodic payments* • *sundry expenses*
Order information	**Order information may include:** • *purchase orders* • *service contracts*
Documentation	**Supporting documentation may include:** • *invoice* • *cheque requisitions*
Authority levels	**Authority levels are documented monetary limits allocated to persons for authorisation of payments.** **Authorisation may require more than one signature dependent on company policy.**
Codes and account allocations	**Codes and account allocations may include:** • *company or system chart of accounts* • *cost centres* • *product or service allocation*
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Taxation Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act*

EVIDENCE GUIDE

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *company policy and procedures*
- *knowledge or awareness of relevant Acts and regulations*
- *legal systems and procedures*
- *industry codes of practice*
- *computer systems*
- *procedure writing*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

EVIDENCE GUIDE						
Consistency in performance: This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBFIN63A Process payment documentation

Stream: **Insurance - Finance**

Functional Area: **Process Financial Transactions**

National Code: **FNBFIN63A**

Unit Description: **This unit describes the functions involved in processing financial payment documents.**

ELEMENT	PERFORMANCE CRITERIA
1. Enter data to system	a) Data is entered to systems without error within time requirements as specified in relevant company policy and procedures. b) Data is allocated to correct systems and accounts. c) Related systems are updated without delay. d) Data entry is undertaken in accordance with relevant health and safety requirements. e) System controls are maintained to ensure the integrity and security of client/payee database.
2. Create payment facility	a) Payment facility is processed accurately in accordance with company policy and procedures. b) Documentation is maintained in a secure manner to protect the privacy and interests of all parties.
3. Verify payments against documentation	a) Authorisation for payment is confirmed. b) Information on payment facility matches approved documentation. c) Discrepancies are identified and followed up promptly.
4. Effect payment	a) Payments are made within agreed credit arrangements in accordance with company policy and procedures. b) Payment instruments are signed in accordance with relevant authority levels. c) Related systems are updated promptly to ensure integrity of accounting systems are maintained. d) Primary documentation associated with payment is cancelled or noted to ensure multiple payments are not made.
5. File documentation	a) Documentation is filed promptly in accordance with company policy and procedures. b) Location of filed documentation is traceable.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Systems	**Systems may be manual or computer based.**
Payments	**Payment systems may relate to documentation generated for:** • *cheque payments* • *direct banking debits* • *periodical payments* **Payment documentation/facilities may include:** • *invoices* • *confirmation of receipt* • *stop payments* • *payment requests* • *delivery dockets* • *cheque cancellations*
Related systems	**Related systems may include:** • *assets system* • *commissions and fees* • *receivables* • *reinsurance* • *holding/suspense accounts* • *tax related* • *claims*
Systems controls	**Systems controls protect against the corruption of payee name, address and/or bank account details.**
Credit terms	**Credit terms means agreed trading arrangements with goods and service providers within standard industry terms (7 days, 30 days).**
Authority levels	**Authority levels are delegations of authorisation levels. May be for selected areas and/or defined monetary amounts.**
Approval documents	**Approval documents may include:** • *batch records* • *periodic approvals* • *authorisation slips* • *signature verifications*
Cheques	**Signing of cheques may be manual and/or automated.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *Industry Code of Practice* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Taxation Act* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act* • *OHS Acts and guidelines*

EVIDENCE GUIDE
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *company policy and procedures* • *knowledge or awareness of relevant Acts and regulations* • *legal systems and procedures* • *industry codes of practice* • *computer systems* • *procedure writing*
Underpinning skills to be demonstrated may include: • *computerised spreadsheet and database* • *data analysis and interpretation* • *evaluative and general analytical* • *negotiation and interpersonal*

EVIDENCE GUIDE

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN64A Maintain integrity of financial systems

Stream: **Insurance - Finance**

Functional Area: **This is a Specialist Skill unit within the Certificate IV in Financial Services**

National Code: **FNBFIN64A**

Unit Description: **This unit describes the functions involved in maintaining, updating and reconciling financial systems.**

Equivalence **Unit FNARFS27A has been adapted from and is equivalent to this unit.**

ELEMENT	PERFORMANCE CRITERIA
1. Reconcile general ledger accounts	a) General ledger is reconciled accurately and regularly to subsidiary ledgers as determined by company policy and procedures. b) Outstanding items on reconciliation are resolved and corrections are made to the relevant accounts to ensure the integrity of the financial systems. c) Bank accounts are reconciled and suspense accounts are cleared to ensure reliability of the general ledger. d) Completed reconciliation is authorised according to company policy.
2. Reconcile general ledger to related systems	a) Related system entries are processed promptly. b) Interfaces from related systems are reconciled accurately in accordance with company policy and procedures. c) Validity and accuracy of related systems are verified to maintain integrity of accounting systems.
3. Back up systems	a) Backup follows company schedule precisely. b) Backups are verified and stored in accessible location to protect integrity of system information and in accordance with audit and security requirements.
4. Monitor and review integrity of financial systems	a) Processes are established to regularly monitor financial systems to ensure reliability, integrity and compliance with relevant regulations. b) Variations from policy and procedures are identified and assessed to determine impact on financial system and actions required. c) User feedback is encouraged and reviewed to determine need for change in financial systems.

ELEMENT	PERFORMANCE CRITERIA
5. Update systems for management requirements and regulations	a) Estimates of cost associated with changes are made in order to assess cost effectiveness. b) System updates are tested to ensure they reflect changed requirements. c) Update is comprehensive and maintains integration of accounting systems. d) Changes are applied consistently to all affected systems to ensure report information remains valid. e) Changed or updated documentation is circulated without delay to ensure all relevant parties are fully informed of variations.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Systems	**Systems may be manual or computer based.**
Management requirements and regulations	**Management requirements and regulations include:** • *reinsurance returns* • *classifications systems* • *new expenditure accounts* • *authority levels* • *cost centre definitions* • *audit trails*
Balance sheets	**All balance sheets require reconciliation.**
Related systems	**Related systems include:** • *suspense accounts* • *cost centre accounts*
Backup schedules	**Backup schedules may be daily, weekly or monthly and are usually prescribed in system operational procedures.**
Monitor financial system	**Process to monitor financial system could include manual or automated exception report, checklists.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Taxation Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act*

EVIDENCE GUIDE
Interdependent assessment of units: Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit. *FNBFS01A - Work Within a Financial Services Context* *FNBFS02A - Communicate in the Workplace* *FNBFS03A - Work as Part of a Team* *FNBFS04A - Use Technology in the Workplace* *FNBFS05A - Apply Health and Safety Practices in the Workplace* *FNBFS06A - Resolve Customer Complaints*
Underpinning knowledge may include: • *company policy and procedures* • *knowledge or awareness of relevant Acts and regulations* • *legal systems and procedures* • *industry codes of practice* • *computer systems* • *procedure writing* **Underpinning skills to be demonstrated may include:**

EVIDENCE GUIDE

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN65A Process journal entries

Stream: **Insurance - Finance**

Functional Area: **Process Financial Transactions**

National Code: **FNBFIN65A**

Unit Description: **This unit describes the functions involved in processing financial journal entries.**

ELEMENT	PERFORMANCE CRITERIA
1. Check and verify supporting documentation	a) Supporting documentation is examined to establish accuracy and completeness. b) Supporting documentation is examined to ensure authorisation by appropriate level.
2. Prepare journal	a) Journal is accurate, complete and prepared within company timelines.
3. Authorise journal	a) Journal is authorised in accordance with company policy and procedure.
4. Enter data into system	a) Data is entered into system accurately and in accordance with company input standards. b) Transaction is correctly allocated to system and account. c) Related systems are updated to maintain integrity of relationships between financial systems. d) Data entry is undertaken in accordance with relevant health and safety requirements.
5. Check journal processing report	a) Where appropriate, processing report is examined for accuracy and reconciled in accordance with relevant company policy and procedures, accounting principles and practices. b) Entries requiring alteration are identified and adjusting entries processed accurately in accordance with company policy and procedures.
6. File documentation	a) Documentation is filed promptly and in accordance with company policy and procedures. b) Filed documentation is easily accessible and traceable.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Context	**Context may include:** • *correcting errors* • *standing journal entries*
Accurate and complete	**Accurate and complete may mean:** • *meaningful notation* • *effective date specified* • *correct allocation* • *balanced transaction*
Input standards	**Input standards may include:** • *speed requirements*
Journals	**Journals may not always have supporting documentation.** **Journal processing report may also be referred to as:** • *verification report* • *transaction report* • *batch processing list* • *batch report*
Documentation	**Supporting documentation may include information that supports the transaction such as:** • *suspense reports* • *reconciliations*
Effective date	**Effective date means the date on which the entry is to take effect, eg., backdating or dating for a future time.**
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Requirements	**Industry and legislative requirement may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act,* • *Taxation Act* • *Industry Code of Practice,* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act* • *OHS Acts and guidelines*

EVIDENCE GUIDE
Interdependent assessment of units. This unit can be assessed independently.
Underpinning knowledge may include: • *company policy and procedures* • *knowledge or awareness of relevant Acts and regulations* • *legal systems and procedures* • *industry codes of practice* • *computer systems* • *procedure writing*
Underpinning skills to be demonstrated may include: • *computerised spreadsheet and database* • *data analysis and interpretation* • *evaluative and general analytical* • *negotiation and interpersonal*
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

EVIDENCE GUIDE						
Consistency in performance: This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBFIN66A Reconcile and monitor accounts recievable

Stream: **Insurance - Finance**

Functional Area: **Administer Financial/Business Operations and Monitor Compliance**

National Code: **FNBFIN66A**

Unit Description: **This unit describes the functions involved in reconciling and monitoring a financial accounts receivable system.**

Equivalence **This unit is equivalent to the Credit Management units FNACRM04B and FNACRM05B.**

ELEMENT	PERFORMANCE CRITERIA
1. Review accounts receivable process	a) Receipts entered into Accounts Receivable system are checked for accuracy, consistency and thoroughness. b) Incorrect entries are identified and accurately recorded according to type and source of receipt. c) Discrepancies between monies owed and monies paid are identified and investigated according to company policy and established procedures. d) Receipts entered into Account Receivable system are amended according to established procedures.
2. Identify bad and doubtful debts	a) Debtors ledger is regularly reviewed in accordance with company policy and guidelines to identify outstanding monies. b) Further information required is sought from relevant sources. c) Bad or doubtful debt status is verified through liaison with debtors. d) Reporting procedures and appropriate documentation for bad and doubtful debts is completed in accordance with company policy and guidelines.
3. Review compliance with terms and conditions	a) Clients in default of trading terms are correctly identified according to company operating procedures. b) Clients in default are contacted promptly and courteously to make satisfactory arrangements to pay monies outstanding. c) Monies owing that constitute breaches of company credit policy are actioned in accordance with company policy.

ELEMENT	PERFORMANCE CRITERIA
4. Plan recovery action	a) Previous activities and communication with clients are thoroughly reviewed to establish adequacy of follow-up procedures, and whether all usual company recovery avenues have been exhausted. b) Plans to pursue debt recovery or to initiate legal action are developed in accordance with company policy and guidelines. c) Measures to collect monies are completed within company guidelines and timelines.
5. Prepare reports and file documentation	a) Reports are prepared which document accounts receivable debt recovery type, cause and recovery plan. b) Reports are distributed to supervisors, managers and other relevant parties. c) Documentation is filed promptly in accordance with company policy and procedures.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Receipts	**Receipts may include:** • *cheques (personal, bank)* • *credit cards (direct, mail, telephone)* • *postal order* • *bankers orders* • *cash* • *direct debits* • *direct drawing* • *cash journal entry*
Systems	**Accounts receivable systems may be manual or computerised.**
Discrepancies	**Discrepancies in monies paid may occur as a result of:** • *part payments* • *under payments* • *deduction of Brokers/Agents commissions* • *key stroke errors* • *over payments* • *termination of policies* • *incorrect account allocation* • *system errors*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Policy and procedures	**Company policy, procedures and guidelines may include:** • *overall company goals and objectives* • *internal control guidelines* • *trading terms and credit limits* • *suspension of credit facilities* • *operations manuals* • *computer system documentation* • *legal obligations*
Debts	**Bad and doubtful debts may be identified through:** • *dishonoured cheques* • *ASC action* • *banks foregoing overdrafts* • *closure of business* • *notices of administration* • *returned mail* • *letters from solicitors/accountants* • *sheriff notices/advertisements* • *utilities being cut off* • *gazette listings*
Clients	**Clients may include:** • *policy holders* • *agents* • *customers* • *solicitors* • *brokers* • *intermediaries* • *accountants*
Recovery	**Recovery action and measures to collect monies may include:** • *liaison with clients* • *letters of notice* • *advice to supervisors/managers/legal officers* • *return of goods* • *legal action*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
	• *plaint* • *dunning letters* • *letters of demand without prejudice* • *third party intervention* • *recovers of monies* • *summons* • *write offs*
Reports	**Reports may be periodic or on demand, manual or computer generated, and may include:** • *consumer statements* • *statistical/financial or management reports* • *user reports* • *legislative requirements*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Sound knowledge of company policy, procedures and guidelines relating to Financial management and credit control. Also, an awareness of relevant Acts and Regulations, industry codes of practice, legal systems and procedures.

Interdependent assessment of units:

This unit should be assessed after competency has been demonstrated in units:

FNBFIN60A - Prepare, Match and Process Receipts

FNBFIN61A - Prepare and Bank Receipts

FNBFIN65A - Process Journal Entries

Demonstration of competency for this unit will provide equivalence for competency against:

FNACRM04B - Monitor and Control Accounts

FNACRM05B - Manage Bad/Doubtful Debts

of the Credit Management and Mercantile Agents Competency Standards.

Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit.

FNBFS01A -Work Within a Financial Services Context

FNBFS02A – Communicate in the Workplace

FNBFS03A - Work as Part of a Team

FNBFS04A - Use Technology in the Workplace

FNBFS05A - Apply Health and Safety Practices in the Workplace

FNBFS06A - Resolve Customer Complaints

Underpinning knowledge may include:

- *company policy, guidelines and procedures*
- *information technology and communication systems*
- *industry compliance requirements*
- *industry codes of practice*
- *knowledge or awareness of legal systems and procedures and relevant Acts or Regulations*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *computing, including spreadsheets and databases*
- *literacy and numeracy*
- *analytical*
- *attention to detail*
- *interpersonal and customer relations*
- *telephone*
- *letter writing*
- *report writing*
- *record keeping*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN67A Produce management reports to enable effective decision making

Stream: **Insurance - Finance**

Functional Area: **This is a Specialist Skill unit within the Certificate IV in Financial Services**

National Code: **FNBFIN67A**

Unit Description: **This unit describes the functions involved in producing management reports that enable better management decisions.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine management requirements	a) Respond to management requirements by identifying form and content of reports in a comprehensive and timely manner. b) Proposed management reports are referred to relevant parties to establish acceptability and use. c) Proposed reports are considered to establish whether report is permanent or single purpose.
2. Determine source and availability of data	a) All sources of data are examined to establish availability and suitability to meet management requirements. b) Any limitations or restrictions on use of data are identified and communicated to staff. c) Data costs are calculated in order to assess viability of report production within available budget.
3. Access resources	a) Data access resources are obtained and their use appropriately authorised. b) Suitable data modelling tools are identified.
4. Produce reports	c) Reports are prepared using data from analysis and modelling in accordance with identified management requirements. d) Report design is presented to management to obtain feedback on suitability for intended purpose. e) Accurate and reliable reports are produced which present data in both full and summarised versions for ease of access by users.
5. Oversee distribution of reports	a) Distribution of completed reports is arranged to ensure compliance with company guidelines and requirements.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Response	**To respond may involve taking action in respect of management requests/recommendations.**
Initiation	**To initiate may involve identifying to management the availability of new or revised reports.**
Modelling tools	**Modelling tools may include interaction of financial data as it flows from the source to the required output, a process for testing assumptions against a variety of scenarios.**
Costing	**Costing may include:** • *the calculation of cost to produce the report* • *cost may be either direct or levied by other departments*
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act* • *Taxation Act*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Demonstrated report writing skills; proven conceptual, analytical and planning skills; high level negotiation and communication with senior management and key stakeholders.

Interdependent assessment of units:

This unit may be assessed independently, however demonstration of competency in:

FNBFIN68A - Prepare Reports for Management

is a pre-requisite, while competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit:

FNBFS01A - Work Within a Financial Services Context

FNBFS02A - Communicate in the Workplace

FNBFS03A - Work as Part of a Team

FNBFS04A - Use Technology in the Workplace

FNBFS05A - Apply Health and Safety Practices in the Workplace

FNBFS06A - Resolve Customer Complaints

Underpinning knowledge may include:

- *company policy and procedures*
- *knowledge or awareness of relevant Acts and regulations*
- *legal systems and procedures*
- *industry codes of practice*
- *computer systems*
- *procedure writing*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*
- *report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

EVIDENCE GUIDE

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN68A Prepare reports for management

Stream: **Insurance - Finance**

Functional Area: **Process Information and Reporting**

National Code: **FNBFIN68A**

Unit Description: **This unit describes the functions involved in preparing a range of reports for management.**

ELEMENT	PERFORMANCE CRITERIA
1. Develop report to specifications	a) Clarify report objectives. b) Plan the content and format of report. c) Produce outline of report against specifications.
2. Access report data	a) Available data is examined for suitability for inclusion in report. b) Systems are examined to establish data limitations. c) Suitable data modelling tools to extract information are identified.
3. Analyse data	a) Report data is analysed to ensure it meets company objectives and requirements. b) Data is produced in report format.
4. Prepare reports	a) Reports are prepared in response to management objectives and in the required format. b) Report material is evaluated according to management objectives and revised as necessary. c) Report is forwarded to management for assessment and is revised as required.
5. Distribute reports	a) Completed reports are distributed according to company requirement and timelines.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Response	**To respond may involve taking action in respect of management requests/recommendations.**
Initiation	**To initiate may involve identifying to management the availability of new or revised reports.**

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Modelling tools	**Modelling tools may include:** • *interaction of financial data as it flows from the source to the required output* • *a process for testing assumptions against a variety of scenarios*
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *Relevant Insurance Act* • *Consumer Credit Legislation* • *Privacy Act* • *Taxation Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act*

EVIDENCE GUIDE
Critical aspects of evidence will include: Sound report writing skills; good conceptual, analytical and planning skills; ability to communicate with senior management and key stakeholders; attention to detail.
Interdependent assessment of units: This unit can be assessed independently.

EVIDENCE GUIDE

Underpinning knowledge may include:

- *company policy and procedures*
- *knowledge or awareness of relevant Acts and regulations*
- *legal systems and procedures*
- *industry codes of practice*
- *computer systems*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *analytical*
- *attention to detail*
- *interpersonal and communication*
- *report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN69A Analyse and comment on management reports

Stream: **Insurance - Finance**

Functional Area: **This is a Specialist Skill unit within the Certificate IV in Financial Services**

National Code: **FNBFIN69A**

Unit Description: **This unit describes the functions involved in analysing and commenting on management reports.**

ELEMENT	PERFORMANCE CRITERIA
1. Establish items that require analysis	a) Content of reports is reviewed to identify abnormal or unusual items, exceptions and variations for comment.
2. Analyse components identified	a) Actual results are compared to forecast or expected outcomes to identify items requiring further examination. b) All information is obtained on identified items to allow a report to be prepared.
3. Report on findings	a) Outcomes, results and variances are fully explained to satisfy management questions. b) Recommendations on action required are made and documented in accordance with company requirements. c) Outstanding matters are recorded to enable follow-up action to be instituted.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Abnormal/unusual items	**Abnormal/unusual items may include items inconsistent with the current expected outcomes.**
Expected outcomes	**Expected outcomes may include:** • *predicted outcomes* • *planned movements in results*
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
	• *Relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act* • *Taxation Act*

EVIDENCE GUIDE

Interdependent assessment of units:

Competency in these units should be demonstrated either prior to, or in conjunction with, assessment of the current unit.

FNBFS01A - Work Within a Financial Services Context

FNBFS02A - Communicate in the Workplace

FNBFS03A - Work as Part of a Team

FNBFS04A - Use Technology in the Workplace

FNBFS05A - Apply Health and Safety Practices in the Workplace

FNBFS06A - Resolve Customer Complaints

FNBFIN68A - Prepare Management Reports

FNBFIN67A - Produce Management Reports to Enable Effective Decision Making

Underpinning knowledge may include:

- *company policy and procedures*
- *knowledge or awareness of relevant Acts and regulations*
- *legal systems and procedures*
- *industry codes of practice*
- *computer systems*
- *procedure writing*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*

EVIDENCE GUIDE						
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.						
Consistency in performance: This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBFIN70A Prepare financial forecasts and projections

Stream: **Insurance - Finance**

Functional Area: **This is a Specialist Unit within the Diploma in Financial Services**

National Code: **FNBFIN70A**

Unit Description: **This unit describes the functions involved in preparing financial forecasts and projections.**

ELEMENT	PERFORMANCE CRITERIA
1. Plan preparation timetable	a) All critical milestones are identified to ensure financial forecasts and projections can be prepared within timeframes. b) Business plans are reviewed to identified timeframe parameters used. c) Business plans, financial forecasting and processing systems are reviewed to identify all potential conflicts.
2. Identify assumptions and parameters	a) Business plans and exception reports are reviewed to identify and resolve conflicts in assumptions. b) Assumptions and parameters are reviewed to ensure compliance with company policy and procedures. c) Current and historical financial reports are examined to establish trends. d) External environment is examined to gain an objective overview.
3. Issue instructions and relevant aids for preparation of forecasts and projections	a) Instructions issued are clear and unambiguous and comply with company format to ensure ease of use and consistency of interpretation. b) Types of business are identified to enable effective models to be selected. c) Training is provided to ensure comprehensive understanding and effective use of financial models by users.

ELEMENT	PERFORMANCE CRITERIA
4. Collect, consolidate, model and analyse data	a) Data is reviewed to ensure consistency with actual results and model used. b) Analysis results are documented in a clear and unambiguous way. c) Data collected are reliable, valid, complete and comprehensive. d) Processing is completed in accordance with established timetable. e) Data are consolidated in a logical structured format that enables ready analysis.
5. Document results and obtain approval	a) Results are documented in a clear and understandable manner. b) Documented results are in a format suitable to meet needs of target users. c) All approvals are obtained in accordance with management objectives, financial and company policies. d) Results are distributed within timetable and according to company policy.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Unit coverage	**This unit may cover:** • *budgets* • *financial coordination*
Aids	**Aids may include:** • *models* • *industry comparisons/bench marking* • *statistics* • *historic data*
Forward requirement	**Forward requirement may include:** • *critical dates for completion* • *approval requirements* • *disaster contingencies*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Forecasts	**Forecasts may include:** • *premium* • *management expenses* • *short-term (1 year) or long-term (5 year)* • *reinsurance proposed levels* • *claims* • *investment income* • *capital expenditure*
Models	**Models may include:** • *alternative scenarios* • *sensitivity analysis* • *format for calculations* • *cost/profit centre analysis* • *simulations* **Models can be stand alone or driven from computer ledgers. Include account structure at summary level and key ratios.**
External environment	**External environment may include:** • *market place* • *activities of competitors* • *inflation rates* • *consumer activity* • *softness/hardness of market* • *government policy* • *finance markets*
Reports	**Current and historical financial reports may include:** • *new business reports* • *loss reports* • *change in renewal date of policies* • *customer retention* • *commission and charges ratios*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Users	**Users may include:** • *branch managers* • *product managers* • *directors* • *banks* • *claims managers* • *Australian Bureau of Statistics* • *regional/state managers* • *distribution stream managers* • *finance section* • *shareholders* • *underwriting managers*
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *relevant Insurance Act* • *Consumer Credit legislation* • *Privacy Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Trade Practices Act* • *Stamp Duties Act* • *Taxation Act*

EVIDENCE GUIDE

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *company policy and procedures*
- *knowledge or awareness of relevant Acts and regulations*
- *legal systems and procedures*
- *industry codes of practice*
- *computer systems*
- *procedure writing*

Underpinning skills to be demonstrated may include:

- *computerised spreadsheet and database*
- *data analysis and interpretation*
- *evaluative and general analytical*
- *negotiation and interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBFIN71A Prepare financial reports to meet statutory requirements

Stream: **Insurance - Finance**

Functional Area: **Analyse Information and Reporting**

National Code: **FNBFIN71A**

Unit Description: **This unit describes the functions involved in preparing financial reports to meet statutory requirements.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify statutory requirements for reports	a) Statutory rules are regularly and comprehensively reviewed to ensure all requirements for reporting are planned for and met in the required manner. b) Sources are constantly reviewed to remain aware of changes and amendments. c) Existing reports are used as a guideline for content and format where available.
2. Plan for provision of reports	a) Timelines are established in order to meet report deadlines. b) Communication of data requirements to internal users is unambiguous and timely. c) Lead times are set that ensure adequate time is available and allowance is made for contingencies.
3. Analyse and consolidate reports	a) Reports are reviewed to ensure accuracy with internal accounting records and completeness of data. b) Reports are reviewed and cross referenced against detailed statutory requirements. c) Explanation of report results is justified where necessary in required format. d) Reports are prepared in an accurate, timely and thorough manner. e) Reports are prepared with a detailed and clear audit trail to ensure comprehensive financial monitoring may be carried out.
4. Submit reports for authorisation	a) All reports comply fully with auditor requirements. b) All required sign-offs are obtained from responsible parties.
5. Distribute reports	a) Reports are distributed to all parties in a timely manner. b) Confirmation of receipt of reports is obtained in order to complete company record of compliance.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Internal accounting records	**Internal accounting records include detailed working papers.**
Statutory requirements	**Statutory requirements are rules for operations determined by industry regulators. May be State or Federal government.**
Sources of data	**Sources of data input include:** • *general ledger balances* • *lease details* • *related party transactions* • *directors fees* • *shareholders names* • *claims data*
Information on statutory requirements	**Information on statutory requirements may include:** • *financial consultants* • *company secretariat* • *ASC* • *professional journals* • *ISC* • *company legal counsel* • *external auditors* • *industry associations* • *media* • *actuaries*
Pro-formas for reports	**Pro-formas for reports may include existing or sample reports showing information requirements and relationship to regulations.**
Contingencies	**Contingencies may include plans for:** • *non-compliance with timetable* • *omissions and errors* • *computer error* • *data late or not available in required format from source*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Distribution	**Distribution may be to both internal and external parties such as:** • *Australian Securities Commission* • *fire brigades* • *ISC* • *ISA* • *auditors* • *banks* • *stock exchange* • *Taxation department* • *Australian Bureau of Statistics* • *Stamp Duties Office* • *motor accident authorities* • *ICA* • *shareholders* • *company staff and directors* • *brokers* • *work cover authorities* • *policy holders* • *management*
Approvals	**Approvals/authorisation may be provided by:** • *auditors* • *actuaries* • *company directors* • *chief accountant*
Policy and procedures	**'Policy' means a policy statement.** **'Procedures' means operating procedures.** **Company policy and procedures may include:** • *operations manuals* • *internal control guidelines* • *computer system documentation*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Requirements	**Industry and legislative requirements may cover:** • *Australian Accounting Standards* • *Relevant Insurance Act* • *Consumer Credit legislation* • *Trade Practices Act* • *Stamp Duties Act* • *Industry Code of Practice* • *Australian Securities & Companies Code* • *Life Insurance Act* • *Privacy Act* • *Taxation Act*

EVIDENCE GUIDE
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *company policy and procedures* • *knowledge or awareness of relevant Acts and regulations* • *legal systems and procedures* • *industry codes of practice* • *computer systems* • *procedure writing* **Underpinning skills to be demonstrated may include:** • *computerised spreadsheet and database* • *data analysis and interpretation* • *evaluative and general analytical* • *negotiation and interpersonal*
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

EVIDENCE GUIDE						
Consistency in performance: This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

General Insurance Distribution Stream

Units of Competency

FNBGDS73A Utilise information to enable informed decision making

Stream: **Insurance Distribution - General**

Functional Area: **Manage Information**

National Code: **FNBGDS73A**

Unit Description: **This unit describes the functions involved in extracting, analysing and monitoring information to enable informed business decisions.**

ELEMENT	PERFORMANCE CRITERIA
1. Provide specifications for reports	a) Initial specifications accurately identify required information relevant to intended application. b) Specifications are clear and unambiguous to ensure they are easily understood. c) Specifications are defined to ensure consistency and value of data extracted. d) Intended use of the information is clearly established and understood by relevant parties. e) Timeframes are established and requests prioritised to ensure available information is useable and justifiable.
2. Extract, analyse and summarise reports	a) Trends are identified to provide meaningful information on business performance. b) Data extraction criteria are relevant to intended use. c) Reports are clear, accurate and concise. d) All reports are analysed within appropriate timeframes to ensure currency of decision making.
3. Determine appropriate options for action	a) Report analysis is based on reliable information and is used to determine options for action. b) Identified options are compared with additional information. c) Options are determined in accordance with implementation timeframes. d) Actions are prioritised to meet identified business objectives. e) Relevant parties are consulted regarding implications of proposed actions. f) Reports on analyses and actions taken are communicated to relevant parties.

ELEMENT	PERFORMANCE CRITERIA
4. Monitor provision of relevant information	a) Reports are reviewed regularly for accuracy, relevance and timelines. b) Cost benefit of information provision is assessed against accepted criteria by the organisation. c) Report specifications are reviewed for comprehensiveness and on-going usefulness.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Unit coverage	**This unit may cover:** • *budgets* • *financial coordination*
Work contexts	**Work contexts where this unit may apply include:** • *account management* • *sales performance* • *customer service* • *branch management* • *sales analysis* • *product performance* • *marketing and development* • *sales management* • *agency/distribution management*
Reports	**Reports are usually prepared from computer based systems and may be 'production' reports or ad hoc.**
Research	**Research studies may be internal or external.**
Timing and impact of information	**The timing and impact of information provision may be effected by:** • *lost opportunities* • *release dates* • *marketing strategy* • *competitors* • *procedures revision*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Information	**Information may include:** • *market* • *political* • *regulatory* • *economic* • *environmental* • *internal comparisons* • *code of practice* • *social*
Actions	**Actions may be prioritised on:** • *business objectives* • *what is achievable* • *constraints* • *resources available*
Parties	**Relevant parties to consult may include:** • *peers* • *external professionals* • *lawyers* • *management* • *consultants* • *staff*
Acts and regulations	**Acts and regulations, codes or other standards include:** • *Laws or Codes relevant to agency/distribution channel (eg., Banks, Building Societies, Credit Unions)* • *Trade Practices Act* • *Insurance Contacts Act* • *State Credit Acts* • *Commissioners Circulars or Commissioners Rules (Life)* • *Insurance (Agents and Brokers) Act* • *Life Insurance Act* • *the Consumer Credit codes* • *Insurance Codes of Practice*

EVIDENCE GUIDE

Interdependent assessment of units:

This can be assessed independently, however demonstration of competency in:

FNBGDS79A - Monitor Market Opportunities

may be a pre-requisite, while

FNBCOM08A - Collect, Assess and Use Information

FNBCOM09A - Collate Information and Prepare Reports

are pre-requisites.

Underpinning knowledge may include:

- *company policies, objectives and guidelines*
- *company insurance products and procedures*
- *agency practices and operations*
- *basic underwriting*
- *legislative and code of practice requirements*
- *system of distribution*

Underpinning skills to be demonstrated may include:

- *communication*
- *analytical*
- *responsiveness*
- *numeracy and literacy*
- *decision making*
- *PC based computer applications (word processing, spreadsheet, etc.)*
- *interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBGDS74A Allocate authorities and guidelines for distribution

Stream: **Insurance Distribution - General**

Functional Area: **Manage Quality Financial/Business Processes**

National Code: **FNBGDS74A**

Unit Description: **This unit describes the functions involved in determining and allocating distribution authorities and guidelines.**

ELEMENT	PERFORMANCE CRITERIA
1. Provide feedback on and/or confirm authorities and guidelines	a) Draft authorities and guidelines are read and understood. b) Identify practical application of authorities and guidelines through market testing to determine the need for variance. c) Negotiate the final form of the authorities and guidelines with the underwriter to ensure they accommodate variations in workplace requirements and are within company policy and procedures. d) Authorised authorities and guidelines are obtained and confirmed in writing.
2. Determine allocation of authorities and guidelines	a) Determine criteria to be used as a basis for allocation. b) Allocation is consistent with existing or updated distribution agreements. c) Allocations are determined within industry code of practice and relevant legislative requirements. d) Allocation enables the achievement of the desired result in accordance with the business plan.
3. Negotiate variations to allocated authorities and guidelines	a) Variations are negotiated where the opportunities to maximise or adjust business returns are identified. b) Negotiation is based on all relevant information. c) Outcome of negotiation is accepted by the parties.

ELEMENT	PERFORMANCE CRITERIA
4. Allocate authorities and guidelines	a) Allocations are advised in writing in a clear, concise and timely manner. b) Training is provided as appropriate and its effectiveness assessed. c) Allocation of authorities and guidelines are recorded promptly and accurately to ensure records are current. d) Understanding of authorities and guidelines is verified and recorded where appropriate. e) Variations to authorities and guidelines are updated in accordance with company policy to ensure currency of operational procedures. f) Implementation procedures are undertaken within relevant industry code of practice and legislative requirements.
5. Monitor and review authorities and guidelines compliance	a) Submissions received are checked for compliance with authorities and guidelines. b) Business trends and compliance variations are monitored to determine the effectiveness of authorities and guidelines. c) Non compliance with authorities and guidelines is rectified promptly to maintain business plan objectives.
6. Evaluate effectiveness of authorities and guidelines	a) Market trends are identified to ensure evaluation is based on reliable information. b) Trends are assessed to quantify the impact on expected business. c) Allocations are revised in accordance with changes to code of practice, legislative and company policy requirements.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Unit application	**This unit may have application in:** • *internal and external distribution channels* • *account underwriting* • *account management*
Authorities	**Authorities may include:** • *monetary limits* • *hazard/risk limits*
Guidelines	**Guidelines may include:** • *rules for acceptance* • *conditions of business* • *criteria and requirements*
Submissions	**Submissions may include:** • *proposals* • *applications* • *supplementary documentation*
Feedback	**Feedback is given to:** • *underwriters* • *policy developers* • *senior marketing management*
Variations	**Variations are negotiated with members of the distribution channel (both internal and external) to agreed authorities and guidelines.**
Reinsurers	**Reinsurers may determine the level and type of authorities and guidelines that are to be applied.**
Allocation criteria	**Allocation criteria may include:** • *level of expertise* • *focus of market* • *quality of similar existing business* • *business arrangements* • *volume of business* • *relationship marketing*

Variance	**Variance may be applied to:** • *authority levels* • *product delivery method to underwriter* • *type of hazards/risk* • *underwriting procedures*
Distribution agreements	**Distribution agreements may include:** • *agency agreements* • *broker agreements* • *binder agreements* • *underwriting agreements*
Market testing	**Market testing may include:** • *review of/impact on profitability* • *assessing if authorities fit market expectations*
Market trends	**Market trends include the history of business placement with underwriters.**
Requirements	**Industry and legislative requirements may cover:** • *Industry Code of Practice* • *Insurance (Agents and Brokers) Act* • *Trade Practices Act* • *Insurance Contracts Act*

EVIDENCE GUIDE
Critical aspects of evidence will include: High level planning, scheduling, budgeting and coordination of company resources.
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *company resources and budgeting* • *company and industry products and services* • *company income and expenditure forecasting* • *company marketing, administration, systems, performance measures and training needs* • *company distribution requirements and channels* • *market activity* • *regulatory and legislative framework* **Underpinning skills to be demonstrated may include:**

EVIDENCE GUIDE

- *basic computing, spreadsheet and database*
- *data analysis and interpretation*
- *high level business planning, scheduling and budgeting*
- *risk analysis and assessment*
- *oral and written communication*
- *decision making*
- *negotiation*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment needs to cover at least one comprehensive plan successfully produced and implemented in the workplace, and evidence of an understanding of related issues and reasons/background to decisions made in producing the plan.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBGDS75A Establish agreements with intermediaries for product distribution

Stream: **Insurance Distribution - General**

Functional Area: **Manage Quality Financial/Business Processes**

National Code: **FNBGDS75A**

Unit Description: **This unit describes the functions involved with establishing agreements with intermediaries for distributing financial products.**

ELEMENT	PERFORMANCE CRITERIA
1. Identify potential intermediaries	a) Selection criteria are determined to achieve business plan outcomes. b) Target intermediaries are identified and matched against the selection criteria. c) Approaches or suitable responses are made to inquiries from potential intermediaries.
2. Determine acceptability	a) Information provided with application is checked to determine reliability, completeness and relevance. b) Proposed trading arrangements are assessed for compliance with industry code of practice and relevant legislation. c) Credentials are checked through appropriate agencies to ensure acceptability within company assessment criteria. d) Recommendations made are based on a valid assessment of information against acceptability criteria.
3. Determine terms and conditions of trade	a) Terms and conditions of trade are determined to reflect the legal and commercial responsibility of the company and intermediary. b) Terms of trade incorporate method of operation, duties and responsibilities of both parties. c) Terms of trade are defined in compliance with industry code of practice and relevant legislation.
4. Convey the decision and terms of trade	a) Decision and terms of trade are conveyed in writing using plain language in a clear and concise manner. b) Advice is provided in a timely manner to ensure currency of application.
5. Negotiate variations where appropriate	a) Variations are negotiated within authorities. b) Acceptance by both parties to outcome is evidenced in writing to confirm understanding.
6. Document and	a) Agreements are prepared in writing using predetermined

ELEMENT	PERFORMANCE CRITERIA
confirm arrangements	formats to evidence contractual relationship. b) A statement of intent is prepared where appropriate to reflect commercial understandings. c) Agreement documentation is filed and system records created and/or updated promptly.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Agreement types	**Agreements may be:** • *agency agreements* • *broker agreements* • *binder agreements* • *underwriting agreements*
Assessment	**Assessment criteria and credentials may include:** • *individual standing* • *credit references* • *expertise and professionalism* • *qualifications* • *financial viability* • *product lines* • *company position* • *trade references* • *experience* • *market niche and penetration* • *technology* • *volume requirements*
Agreements	**Agreements are usually written using predetermined formats and approved for use under company policy.**
Requirements	**Industry and legislative requirements may cover:** • *Industry Codes of Practice* • *Insurance Contracts Act* • *Taxation Act* • *Trade Practices Act* • *Insurance (Agents and Brokers) Act*

EVIDENCE GUIDE

Critical aspects of evidence will include:

High level planning, scheduling, budgeting and coordination of company resources.

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *legislation and regulations*
- *industry codes of practice*
- *company resources and budgeting*
- *company and industry products and services*
- *company income and expenditure forecasting*
- *company marketing, administration, systems, performance measures and training needs*
- *company distribution requirements and channels*

Underpinning skills to be demonstrated may include:

- *analytical*
- *oral and written communication*
- *interpersonal and negotiation*
- *basic computing, spreadsheet and database*
- *data analysis and interpretation*
- *high level business planning, scheduling and budgeting*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment needs to cover at least one comprehensive plan successfully produced and implemented in the workplace, and evidence of an understanding of related issues and reasons/background to decisions made in producing the plan.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating	Collecting, analysing	Planning and	Working with others	Using mathe-	Solving	Using

EVIDENCE GUIDE						
ideas and information	**and organising information**	**organising activities**	**in a team**	**matical ideas and techniques**	**problems**	**technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBGDS76A Prepare, monitor and analyse budgets

Stream: **Insurance Distribution - General**

Functional Area: **Manage Quality Financial/Business Processes**

National Code: **FNBGDS76A**

Unit Description: **This unit describes the functions involved in preparing, monitoring and analysing budgets in a distribution context.**

ELEMENT	PERFORMANCE CRITERIA
1. Prepare and distribute sales budgets	a) The budget is set to recognise the potential of both market and individuals. b) Agreement on expectations is received from sales team and intermediaries.
2. Monitor performance against budget	a) Actual results are compared to budget through regular reviews. b) Key indicators are researched to enable collation of information. c) Appropriate people are consulted to gain further information. d) Information is collated to facilitate preparation of a performance report.
3. Analyse and identify trends	a) Analytical methods are selected suitable for the type and source of data. b) Analysis is undertaken using a methodical approach. c) Valid and comparable base line figures are identified. d) Causes and explanations for trends are determined and recorded. e) Impact analysis statement is prepared with recommendations.
4. Report on performance	a) Report is prepared, as appropriate, according to determined timetable with recommendations for any corrective action. b) Information is presented in a concise and accurate manner to enable valid comparisons. c) Impact of recommendations on the budget and business objectives is clearly stated.

ELEMENT	PERFORMANCE CRITERIA
5. Review performance results	a) Communication is undertaken with relevant parties to assess impact on operations. b) Feedback on performance results is received and acted upon. c) Plan for remedial action is established and agreed with relevant parties for implementation.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Contact sources	**This involves contact with both internal and intermediary sources.**
Appropriate people	**Appropriate people may include:** • *sales representatives* • *sales support personnel* • *intermediaries*
Relevant parties	**Relevant parties may include:** • *sales representatives* • *line management* • *sales support personnel* • *intermediaries*
Information	**Information will include:** • *EDP reports* • *sales and marketing budgets* • *business plans*
Regular	**Regular may mean daily, weekly or monthly.**
Corrective action	**Corrective action includes evoking a contingency plan.**
Contingency plan	**Contingency plan may be a small plan within an overall plan and may cover:** • *personal intervention* • *specific marketing input* • *detailed actions to correct adverse trends*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Acts and regulations	**Acts and regulations include:** • *Trade Practices Act* • *Insurance (Agents and Brokers) Act* • *Taxation Act* • *Industry Codes of Practice* • *Insurance Contracts Act*

EVIDENCE GUIDE

Critical aspects of evidence will include:

High level planning, scheduling, budgeting and coordination of company resources.

Interdependent assessment of units:

This unit can be assessed independently, however this unit should be assessed after competency has been demonstrated in units:

FNBCOM09A - Collate Information and Prepare Reports

FNBCOM08A - Collect, Assess and Use Information

Underpinning knowledge may include:

- *industry terminology*
- *accounting terminology*
- *company and industry products and services*
- *company distribution requirements and channels*

Underpinning skills to be demonstrated may include:

- *basic computing, spreadsheet and database*
- *data analysis and interpretation*
- *high level business planning, scheduling and budgeting*
- *action planning*
- *report writing*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

EVIDENCE GUIDE						
Consistency in performance: Assessment needs to cover at least one comprehensive plan successfully produced and implemented in the workplace, and evidence of an understanding of related issues and reasons/background to decisions made in producing the plan.						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBGDS78A Provide and implement sales support mechanisms

Stream: **Insurance Distribution - General**

Functional Area: **This is a Specialist Unit within the Certificate III in Financial Services**

National Code: **FNBGDS78A**

Unit Description: **This unit describes the functions involved in providing and implementing marketing/sales support mechanisms.**

ELEMENT	PERFORMANCE CRITERIA
1. Resources are identified as necessary	a) Continual needs assessment is conducted to identify resource requirements. b) Delivery of identified resource needs is effected within authority levels.
2. Develop marketing initiatives	a) Opportunities are recognised through normal work practice. b) Analysis is completed from collected information to ensure needs are identified. c) Strategic plan prepared based on the needs analysis. d) Resources are obtained as necessary to meet requirements of market initiatives. e) Strategic plan is implemented to give effect to the marketing initiatives. f) Sales team is provided with resources appropriate to facilitate achievement of plan.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Contact sources	**This involves contact with both internal and intermediary sources.**
Resources	**Resources include:** • *technology* • *point of sale terminals* • *documentation* • *human resources*
Acts and regulations	**Acts and regulations include:** • *Insurance (Agents and Brokers) Act* • *Taxation and consumer law*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Marketing, sales, supervision, resource management, strategic planning, market trends and directions.

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *market and industry directions and trends*
- *legislation and industry codes of practice*
- *marketing techniques an methods*

Underpinning skills to be demonstrated may include:

- *sales and marketing*
- *strategic planning*
- *staff management, motivation and supervision*
- *resource management*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBGDS79A Monitor market opportunities

Stream: **Insurance Distribution - General**

Functional Area: **This is a Specialist Skill unit within the Certificate III in Financial Services**

National Code: **FNBGDS79A**

Unit Description: **This unit describes the functions involved in monitoring and identifying financial market opportunities.**

ELEMENT	PERFORMANCE CRITERIA
1. Maintain business information networks	a) Identified business networks are reviewed on a regular basis to ensure relevance and reliability. b) Information obtained through business networks is up to date, relevant and reliable.
2. Identify changes in existing markets	a) Existing markets are reviewed within corporate policy and codes of practice constraints. b) Significant changes in existing markets are identified against known market conditions. c) Significant changes are reported upon to permit a corrective action plan to be formulated.
3. Locate new markets	a) Additional markets are identified following research to ensure corporate policy is followed and is within industry and legislative requirements. b) Options that specify product opportunities are formulated and conveyed to underwriters and/or management. c) All relevant information is assessed to determine feasibility of the opportunity.
4. Monitor competitor activity	a) Product range is continually compared to that offered by competitors to determine market position. b) Product range, performance and image are benchmarked against competitors to maintain and improve market position. c) Available market opportunities are identified and referred to underwriters and/or management together with market information.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Product distribution channels	**This unit would have application for both internal and external product distribution channels.**
Monitoring	**Monitoring would involve continuous review and assessment of market conditions.**
Opportunities	**Opportunities may arise through:** • *legislative changes* • *internal analysis* • *lobby groups* • *customer feedback* • *competitors products* • *product lifecycle*
Relevant parties	**Relevant parties may include:** • *marketing support* • *intermediaries* • *consultants* • *sales function* • *customers*
Relevant information	**Relevant information may include:** • *market surveys* • *literature (newspapers, professional journals, etc.)* • *EDP reports* • *focus groups*
Research	**Research may include:** • *legal developments* • *literature search (newspapers, professional journals etc.)* • *trend analysis* • *product analysis* • *customer feedback*
Requirements	**Industry and legislative requirements may cover:** • *Industry Codes of Practice* • *Insurance (Agents and Brokers) Act* • *Trade Practices Act* • *Insurance Contracts Act* • *Taxation Act*

EVIDENCE GUIDE

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *distribution marketing*
- *legislation*
- *codes of practice*
- *company policy and operating procedures*
- *underwriting principles and practice*

Underpinning skills to be demonstrated may include:

- *analytical*
- *written and verbal communication*
- *trend analysis*
- *interpersonal*
- *personal computer*
- *business networking*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBGDS80A Convert a single line product inquiry to maximise sales

Stream: **Insurance Distribution - General**

Functional Area: **Provide Customer Service**

National Code: **FNBGDS80A**

Unit Description: **This unit describes the functions involved in maximising sales from customer enquiries.**

ELEMENT	PERFORMANCE CRITERIA
1. Respond to customer inquiry	a) Rapport with the customer is created. b) Reasons for inquiry are established to enable a suitable response. c) Needs of customer are determined to ensure product line is suitable. d) Response to inquiry is within personal authorities.
2. Qualify suitability of applicant	a) All information required by underwriting guidelines are obtained in the correct form and without omission. b) Predetermined risk assessment criteria are applied in accordance with product underwriting requirements. c) Acceptance of the business proposal is determined within established limits and authorities. d) Business proposals outside of defined requirements are referred for further action where appropriate.
3. Provide suitable product information	a) Relevant product information is provided promptly. b) Information is provided in compliance with relevant legislation and industry code of practice. c) Customer is provided with options to clarify information and follow up arrangements are made.
4. Confirm sale and process documentation	a) Customers are provided with opportunities to purchase in accordance with company policy and procedures. b) Suitability of product and price are confirmed with customer. c) Documentation is issued in accordance with company policy and procedures. d) All payment details are processed without delay. e) Records systems are updated promptly and accurately.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Unit application	**This unit applies to new or continuing business.**
Performance	**Performance may be required in:** • *customer service* • *telemarketing* • *agency office* • *counter sales* • *face-to-face*
Product and underwriting guidelines	**Product and underwriting guidelines are usually integrated on computer systems or produced as checklists (rate guides) on a product by product basis.**
Products	**Products may include:** • *compulsory third party* • *car* • *marine* • *travel* • *householders* • *workers compensation*
Documentation	**Documentation can include:** • *product brochures* • *alternative quotations* • *rate guides* • *policy cover notes*
Acts and regulations	**Acts, regulations and codes of practice include:** • *Insurance (Agents and Brokers) Act* • *Insurance Codes of Practice* • *Insurance Contracts Act* • *Consumer legislation* • *Trade Practices Act*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Customer interaction and sales ability.

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *knowledge of single line products*
- *basic underwriting principle and practice*
- *relevant Acts, regulations and codes of practice*
- *insurance contracts act*
- *insurance principles*

Underpinning skills to be demonstrated may include:

- *selling*
- *communication*
- *customer relations/service*
- *empathy with customers*
- *telephone techniques*
- *interpersonal*
- *computer*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBGDS81A Tailor an insurance package to meet customer needs

Stream: **Insurance Distribution - General**

Functional Area: **This is a Specialist Skill unit within the Certificate III in Financial Services**

National Code: **FNBGDS81A**

Unit Description: **This unit describes the functions involved in tailoring an insurance package to meet the needs of clients.**

ELEMENT	PERFORMANCE CRITERIA
1. Respond to customer inquiry	a) Rapport with the customer is created. b) Reasons for inquiry are established to enable a suitable response. c) Needs of customer are determined to ensure product line is suitable. d) Response to inquiry is within personal authorities. e) Preliminary assessment is made to determine if inquiry fits within company and product acceptability guidelines.
2. Collect information to assess type and scope of risks	a) Information collected is relevant to the risk types and possible product lines. b) Underwriters checklist for products are utilised where available and completed accurately and without omission. c) Additional risk factors are identified to ensure a comprehensive assessment is made. d) On site visit is conducted or arranged to confirm situation where required. e) Information collected is recorded in a consistent manner for easy evaluation.
3. Identify package options to meet customer needs	a) Options identified conform to underwriting guidelines. b) Options fit needs of client and are relevant to risks. c) Package is within anticipated financial expectations of customer.

ELEMENT	PERFORMANCE CRITERIA
4. Present package and confirm business	a) Presentations are made in compliance with relevant legislation and codes of practice. b) Opportunities to vary package to meet customer needs are provided where appropriate. c) All documentation is accurate and clearly presented according to company and/or underwriting guidelines. d) Extent of cover provided is explained and confirmation of understanding obtained. e) An opportunity to purchase the package is provided. f) Follow-up arrangements are agreed.
5. Place risk and complete documentation	a) Suitability of product and price are confirmed with customer. b) Documentation required by company and underwriters is accurately completed from customer information. c) All payment details are processed without delay. d) Records systems are updated accurately within required timeframes.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Unit application	**This unit applies to new or continuing business.** **This unit may have application in:** • *intermediaries* • *accounting* • *brokers and/or agents* • *surveying* • *production underwriting* • *customer service* • *underwriting* • *sales operations* • *inspectors*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Underwriting and assessment documentation	**Underwriting and assessment documentation may include:** • *checklists* • *underwriting manuals* • *policy documentation* • *brochures* • *rate sheets* • *procedures manuals* • *proposals*
Financial expectations	**Financial expectations may include:** • *amount of cover* • *sum insured* • *price* • *collateral benefits*
Packages	**Packages may contain:** • *additional benefits* • *variations in cover* • *Package must also be a single product line.*
Terms and conditions	**Terms and conditions of products are usually set by underwriters and not subject to amendment.**
Acts	**Acts and other compliance areas include:** • *Insurance Contracts Act* • *Trade Practices Act* • *Industry Codes of Practice* • *Insurance (Agents and Brokers) Act* • *Industrial and Environmental Acts*

EVIDENCE GUIDE
Critical aspects of evidence will include: Demonstrated in-depth knowledge of the General Insurance industry, industry regulations and codes of practice, insurance and other financial products, financial markets and investment characteristics, roles of other financial advisers, impacts of taxation and social security policies and guidelines, knowledge of government policies and requirements relating to client investment. Demonstrated high level communication, interpersonal, marketing and sales skills and knowledge of sales and marketing media and methodologies.

EVIDENCE GUIDE

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *underwriting principles and practice*
- *product structure, coverage and requirements*
- *risk factors by industry type*

Underpinning skills to be demonstrated may include:

- *decision making*
- *negotiation*
- *verbal and written communication*
- *presentation*
- *consultative sales*
- *interpersonal*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a representative range of clients and products.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBGDS82A Provide on going sales service

Stream: **Insurance Distribution - General**

Functional Area: **Provide Customer Service**

National Code: **FNBGDS82A**

Unit Description: **This unit describes the functions involved in providing after-sales and on going customer service.**

ELEMENT	PERFORMANCE CRITERIA
1. Respond to customer requests	a) Responses are made within established company service standards. b) Responses maximise client business retention. c) Responses are made within authorities, guidelines, the industry code of practice and relevant legislation. d) Responses are given in a timely and courteous manner.
2. Offer additional benefits to customers	a) Opportunities for the provision of additional benefits are recognised from a review of customer information and external conditions. b) Relationship marketing, cross product marketing and/or additional product marketing opportunities are identified. c) Consultations with customers on risk related requirements are undertaken where appropriate.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Sales service	**On-going sales service may be provided on a case by case basis or through planned marketing activities.**
Coverage	**This unit may apply to areas with coverage in:** • *telemarketing* • *product marketing* • *account services* • *policy renewals* • *direct sales* • *customer services* • *claims*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Customers	**Customers may include:** • *policy holders* • *intermediaries* • *service provider*
Services standards	**Service standards may be determined by:** • *company policy on response time* • *procedures* • *attitudes* • *industry code of practice*
Responses	**Responses may be made verbally or in writing.**
Customer data	**Customer data may include:** • *policy records* • *claims* • *transaction information* • *collateral accounts*
External conditions	**External conditions may cover:** • *political* • *economic* • *competitor activity* • *social* • *environmental*
Additional benefits	**Additional benefits may include:** • *emergency assistance* • *add on products* • *assistance with claims processing* • *assistance with internal and external dispute resolution* • *coverage for under insuring* • *risk management services* • *relationship marketing offers*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Requirements	**Industry and legislative requirements may cover:** • *Industry Codes of Practice* • *Insurance (Agents and Brokers) Act* • *Trade Practices Act* • *Insurance Contracts Act* • *Taxation Act*

EVIDENCE GUIDE

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *marketing*
- *sales techniques*
- *computer systems*
- *legislation*
- *code of practice*
- *company policy and operating procedures*

Underpinning skills to be demonstrated may include:

- *analytical*
- *written and verbal communication*
- *negotiation*
- *interpersonal*
- *business networking*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

Life Insurance Distribution Stream

Units of Competency

FNBLDS83A Prepare a distribution plan

Stream: **Insurance - Life Distribution**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBLDS83A**

Unit Description: **This unit describes the functions involved in determining and preparing a distribution plan.**

ELEMENT	PERFORMANCE CRITERIA
1. Determine business objectives	a) The distribution aspects of the corporate strategic and business plans are identified. b) Current situation is analysed to determine opportunities in accordance with corporate plans. c) Desired financial resource and market parameters are identified. d) Objectives are developed by consultation with stakeholders.
2. Define markets and needs	a) Potential markets are identified and assessed within corporate strategy and philosophy. b) Market groups are clearly delineated. c) Cost/benefit analysis results are within plan projections.
3. Determine products and services	a) Likely future trends in selected markets are assessed. b) Range of products/services to meet market needs and profit objectives are selected.
4. Identify and select distribution channels	a) Current distribution channels are identified and their advantages and disadvantages are assessed. b) Channel(s) is/are chosen according to objective criteria.
5. Determine and establish enterprise structure	a) Suitability of current structure for proposed distribution channels is evaluated against business objectives, potential markets and services to be provided. b) Alternatives are assessed against business objectives, potential markets and services to be provided.
6. Establish performance measures	a) Measures are identified. b) Timeframes are established. c) Processes to monitor performance outcomes are determined.

ELEMENT	PERFORMANCE CRITERIA
7. Document the plan	a) Plan components are integrated into an agreed format. b) Plan is documented in a logical, concise and conclusive manner. c) Sign-offs are obtained from authorised personnel.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Plan detail	**Scope and detail of the plan will depend on the size and nature of the operational unit.**
Market	**Market includes any opportunity which is the object of a specific distribution approach.**
Resources	**Resources may include:** • *people* • *finance* • *goodwill visibility* • *outstanding options* • *equipment* • *location* • *accommodation*
Products or services	**Products or services may include:** • *life sector products* • *advice on insurance* • *client lifetime value* • *claims management* • *wholesaling of risks* • *placement of risks* • *general sector property or liability products* • *compliance and regulatory matters* • *financial planning* • *superannuation products* • *risk assessment* • *financial needs analysis* • *premium financing*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Products or services (cont'd)	• *negotiating terms with insurers/reinsurers* • *other financial services* • *agreements with distributors* • *outsourcing options*
Finance measures	**Finance measures may include:** • *income* • *capital* • *compensation arrangements* • *taxation and legal considerations* • *investment* • *expenditure* • *surplus* • *cash flow* • *loans* • *leases*
Plan components	**Plan components may include:** • *agreed analysis tools (eg., SWOT)* • *formatting requirements* • *narrative*
Performance measures	**Performance measures may include:** • *product or service retention* • *return on equity* • *distribution force retention* • *sales* • *return on expenditure/capital* • *upselling* • *cross-selling* • *customer service* • *customer retention* • *productivity* • *fee and other income* • *level of complaints*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Performance measures (cont'd)	• *product mix measurement* • *market share* **Relevant performance measures are assigned within resources.**
Distribution channels	**Distribution channels analysis may include:** • *advisers* • *associations* • *direct response* • *existing clients* • *retail outlets* • *media* • *brokers* • *affinity groups* • *telemarketing* • *electronic interface* • *wholesale outlets*
Timeframes	**Timeframes may include:** • *milestones* • *service agreements* • *deadlines* • *lead times* • *delivery dates* • *critical path*
Constraints	**Systems and other similar constraints may need to be considered.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Thorough understanding of market forces, business directions and product options. Demonstrated financial planning skills and coordination of company resources.
Interdependent assessment of units: This unit can be assessed independently.

EVIDENCE GUIDE

Underpinning knowledge may include:

- *planning processes*
- *human resource trends*
- *sales/production*
- *expense ratios*
- *markets to be served*
- *sales trends*
- *sales/market mix*
- *client profile*
- *conservation techniques*
- *distribution and marketing*
- *source of advice*
- *computer technology literacy*

Underpinning skills to be demonstrated may include:

- *distribution planning*
- *report analysis*
- *computer hardware/software*
- *delegating*
- *information analysis*
- *numeracy*
- *literacy*
- *decision making*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment needs to cover at least one comprehensive plan successfully produced, and evidence of an understanding of related issues in producing the plan.

EVIDENCE GUIDE						
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBLDS84A Resourcing the distribution

Stream: **Insurance - Life Distribution**

Functional Area: **This is a Specialist Skill unit within the Diploma in Financial Services**

National Code: **FNBLDS84A**

Unit Description: **This unit describes the functions involved in identifying and allocating adequate resources for distribution plans.**

ELEMENT	PERFORMANCE CRITERIA
1. Satisfy human resources requirements	a) Human resource needs are determined according to plan requirements. b) Role specifications are developed according to enterprise format and procedures. c) Internal and external options are considered. d) Staff is selected according to enterprise policy, role descriptions, procedures and legislative requirements. e) Staff is appointed following enterprise procedures. f) Performance management systems are put in place.
2. Provide technology requirements	a) Technology specifications are determined within enterprise policy and budgets. b) Technology is installed/contracted within budget and timelines and all legal requirements are met. c) Technology performance is reviewed regularly against specifications. d) Technology contingency plans are put in place.
3. Provide infrastructure needs	a) Needs are specified and sourced within budget and timeframes, and according to enterprises purchasing policies. b) Needs are revised to continuously support the distribution plan.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Staff	**This unit embraces all staff including:** • *advisers* • *indoor staff* • *service providers*
Human resource requirements	**Human resources requirements to be met may include:** • *statutory requirements* • *procedures* • *legal* • *regulatory requirements* • *enterprise policy* • *industrial relations* • *legislative* • *staff administration*
Human resources	**Human resources may be sourced from:** • *existing staff* • *new staff* • *external contractors*
Human resources procedures	**Human resources procedures may include:** • *recruitment* • *performance management* • *selection* • *compensation*
Staff selection	**Staff selection and appointment requirements to be met may include:** • *social justice* • *affirmative action* • *employment contract* • *enterprise bargaining* • *equal opportunity* • *induction programs* • *award provisions*
Performance management systems	**Performance management systems may include:** • *appraisals* • *staff levels*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Technology	**Technology may include various forms of communication hardware and software and may include:** • *analysis of new technology* • *data security*
Infrastructure	**Infrastructure may include:** • *buildings and permanent installations* • *furniture and fittings* • *storage* • *office equipment*

EVIDENCE GUIDE
Critical aspects of evidence will include: This unit requires a thorough understanding and demonstrated experience in project management.
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *computer specifications* • *human resource procedures* • *facilities available* • *technology resources* • *industrial relations* • *logistics* • *procurement* • *inventory procedures*
Underpinning skills to be demonstrated may include: • *using technology - hardware/software* • *selection tools* • *organisation* • *negotiating* • *interviewing* • *proposal evaluation* **performance evaluation**

EVIDENCE GUIDE
Resource implications: Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.
Consistency in performance: This unit requires assessment over a range of functions and over a period of time sufficient to establish that appropriate decisions have been made in resourcing the plan.
Context for assessment: Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.
Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLDS85A Establish services to provide advice

Stream: **Insurance - Life Distribution**

Functional Area: **Manage Client Services**

National Code: **FNBLDS85A**

Unit Description: **This unit describes the functions involved in establishing processes and systems to service clients.**

ELEMENT	PERFORMANCE CRITERIA
1. Provide marketing services	a) Marketing support is identified for the defined markets and distribution channels in accordance with distribution plan. b) Marketing tools are developed and made available within budget and timelines.
2. Provide administrative and ancillary services	a) Administration and ancillary services are determined against the provisions of the plan. b) Processes are developed and introduced. c) Services are delivered within timelines and budget, and according to the distribution plan. d) Service needs are reassessed in light of usage and budget.
3. Provide customer services	a) Services are determined which will meet customer expectations and are within enterprise policy and philosophy. b) Services are delivered within the timeframe and budget. c) Key performance indicators to measure customer service are established. d) Services meet industry legislative requirements e) Service standards are documented in the prescribed format and communicated to all stakeholders.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Services	**Services may be sourced internally or externally.**
Marketing services	**Marketing services and tools may include:** • *reports* • *focus groups* • *advertising* • *public relations* • *compliance materials* • *telemarketing* • *product marketing* • *lead generation* • *market surveys* • *software* • *sponsorship* • *brochures and sales aids* • *in-house publications* • *direct marketing* • *client base development* **Marketing services may be influenced by regulations.**
Administrative services	**Administrative services may include:** • *cleaning and maintenance* • *travel and transportation* • *accounting* • *post* • *data storage* • *procurement* • *external consultants* • *provision of utilities* • *legal* • *public relations* • *courier* • *warehousing* • *printing* • *security*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Methods of communication	**Methods of communication may include:** • *meetings* • *electronic* • *individual and group* • *writing* • *verbal*
Customer service	**Customer service may be pre, point of or post sale and may include:** • *complaints handling* • *timely and accurate documentation* • *policy changes* • *written communication* • *inquiries* • *appropriate personal contact* • *conservation activity* • *reports*
Service standards	**Service standards may include:** • *response times* • *data availability* • *procedures* • *document presentation* • *completion dates* • *staff communication* • *accuracy rates*
Feedback systems	**Feedback systems may be formal or informal, internal or external. Formal may include client surveys.**
Key performance indicators	**Key performance indicators may include:** • *lapse/persistency rates* • *plan increases* • *offer take-up rates* • *repeat sales* • *adviser retention rates* • *sales production*

EVIDENCE GUIDE

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *product knowledge*
- *underwriting*
- *relevant acts, regulations and codes of practice*
- *insurance contracts*
- *insurance principles*
- *administrative processes*
- *systems*
- *conservation*
- *advertising*
- *documentation*
- *marketing*
- *procurement*

Underpinning skills to be demonstrated may include:

- *pro-active and reactive management*
- *selling*
- *communication*
- *customer relations/service*
- *computer hardware/software*
- *telephone techniques*
- *interpersonal*
- *data base management*
- *project management*
- *information interpretation*
- *administration*
- *organisation*
- *business writing*

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBLDS86A Implement and manage the distribution plan

Stream: **Insurance - Life Distribution**

Functional Area: **This is a Specialist Unit within the Diploma in Financial Services**

National Code: **FNBLDS86A**

Unit Description: **This unit describes the functions involved in implementing and managing a distribution plan.**

ELEMENT	PERFORMANCE CRITERIA
1. Communicate the plan	a) Stakeholders with whom to communicate are identified according to enterprise strategies and policies. b) Method(s) of communication are determined which are appropriate to the audience. c) Feedback processes are established. d) Communication processes are undertaken within timeframes.
2. Action the plan	a) Project steps are established according to plan. b) Enterprise structure is established. c) Plan is actioned within established parameters.
3. Monitor the actions	a) Feedback on plan results is analysed within timeframes and following enterprise procedures. b) Problems and opportunities are identified from analysed feedback. c) Corrective action undertaken expediently on divergence from plan.
4. Review and revise the plan	a) Review process established. b) Feedback on all elements of the plan is secured. c) Discrepancies between performance required and the plan are identified. d) Change actions are prioritised. e) Revisions to plan are communicated to stakeholders according to enterprise strategies and policies.
5. Measure on-going results	a) Key performance indicators are monitored. b) Performance reports are prepared and communicated to relevant stakeholders.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Stakeholders	**Stakeholders may include:** • *share holders* • *employees* • *prospective and existing policy owners* • *distribution channel management* • *advisers*
Plan parameters	**Plan parameters may include:** • *budget timeframes* • *outcomes procedures* • *resources* • *distribution channels*
Feedback	**Feedback may include information about:** • *markets* • *environment* • *internal comparisons* • *the economy* • *competitors* • *results* • *customers* • *politics* • *regulations* • *social trends* • *product*
Review	**Review may include:** • *contingency plans* • *internal and external comparisons*
Methods of communication	**Methods of communication may include:** • *meetings* • *electronic* • *individual* • *writing* • *verbal* • *group*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Key performance indicators	**Key performance indicators may include:** • *market share* • *return on equity* • *business conservation* • *upselling* • *fee income* • *level of complaints* • *sales* • *return on expenditure* • *distribution force retention* • *cross selling* • *customer service* • *customer retention*
Review process	**The review process applies to all the units which comprise the competency standards for Life Insurance Distribution.**

EVIDENCE GUIDE
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *information availability* • *performance analysis* • *data interpretation* • *computer based applications*
Underpinning skills to be demonstrated may include: • *communication* • *delegating authorities* • *coaching and counselling* • *responsiveness*

EVIDENCE GUIDE

- *interpersonal*
- *time management*
- *priority planning problem solving*
- *decision making*
- *project planning*
- *performance analysis*

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLDS89A Provide appropriate services, advice and products to clients

Stream: **Insurance - Life Distribution**

Functional Area: **Manage Client Service**

National Code: **FNBLDS89A**

Unit Description: **This unit describes the functions involved in providing appropriate financial advice, service and products to clients.**

ELEMENT	PERFORMANCE CRITERIA
1. Create rapport with the client	a) Disclosure of capacity to client is consistent with Code of Practice requirements. b) Client concerns, if any, are identified and responded to appropriately. c) Active listening skills are demonstrated in dealings with clients. d) Services explained to client are given orally or, if necessary, in writing in a clear and unambiguous way, avoiding jargon and in a language appropriate to the receiver. e) Client is assisted to make informed choices using the relevant documentation. f) Client's needs and objectives are addressed consistent with client's budgetary constraints.
2. Identify client needs, objectives and financial situation	a) Client is encouraged to express and clarify their attitudes, views, feelings and objectives. b) Relevant personal, financial and business details are collected from the client using an appropriate fact finder. c) Client's short, medium and long-term objectives are identified using an appropriate fact finder. d) Investment risk profile of the client is identified and discussed using an appropriate fact finder. e) Client's preferences and concerns regarding insurance and investment options are identified using an appropriate fact finder. f) Priorities are identified and agreed upon with the client using an appropriate fact finder. g) The fact finder is completed in accordance with the Code of Practice.

ELEMENT	PERFORMANCE CRITERIA
3. Analyse client needs, objectives and financial situation to identify appropriate solutions	a) All information from the fact find process is used in analysing client needs. b) An appropriate strategy to provide for identified needs and outcomes is determined. c) Specialist advice is sought if required. d) Adviser addresses issues that in his/her professional judgement may require further consideration.
4. Present appropriate solutions to the client	a) Recommendations are explained and discussed with the client in a clear and unambiguous way. b) Features of the customer advice record are prepared, explained and discussed with the client in a clear and unambiguous way. c) Impact of key aspects of the recommendations is disclosed in a clear and concise manner to the client. d) Client is guided through the key aspects of the customer information brochure prior to signing the proposal. e) Requirements to put the recommended program into effect are explained. f) Copy of the fact finder is provided to the client if requested. g) Confirmation is ought from client that they understand the recommendations presented. h) Agreement in principle to proceed is obtained from the client. i) Product knowledge appropriate for the service or advice offered is demonstrated.
5. Negotiate effectively	a) Underwriters decisions are clearly explained to clients in accordance with company underwriting policy. b) Clients are assisted to make appropriate decisions regarding solutions to their needs and objectives. c) Restraint and control of feelings are exercised when dealing with conflict situations involving clients. d) Communication channels are maintained when dealing with complaints and following complaint handling procedures.

ELEMENT	PERFORMANCE CRITERIA
6. Complete and maintain necessary documentation	a) Proposal and other documents are completed and signed off. b) Underwriting documents are finalised. c) Client records are created or updated. d) Acknowledgment from underwriter when received is acted upon. e) Contract variations are completed. f) Confirmation including relevant documentation and contract variation is provided to the client and final plan implemented. g) Customer Advice Record is completed in accordance with the Code of Practice. h) Reference material is organised in a form which facilitates the selection of appropriate products to meet client's needs. i) Reference material is updated on a regular basis.
7. Provide after sales service	a) After sales service to be provided is clearly defined, and is communicated to the client. b) Defined after sales service is executed as needed. c) Fact finder, recommendations and customer advice records are periodically reviewed. d) Any changes to the client's situation since previous recommendations were made are identified and acted upon at subsequent reviews. e) Areas of client dissatisfaction are acted upon in an ethical and timely manner and addresses Code of Practice requirements.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Client	**Client's needs, objectives and financial situation may include:** • *debt position* • *security* • *retirement income* • *family income* • *business protection* • *educational expenses*
Investment	**Investment options may include a mix of assets classes (cash, fixed interest, equities and property) and savings and investment vehicles and product types.**
Documentation	**Documentation may include:** • *computer and manual applications* • *written advice* • *disclaimers* • *disclosures* • *ETP forms*
Development	**Development of appropriate strategies and solutions may include:** • *investigation and assessment of costs* • *safety* • *volatility of expected income and/or capital growth* • *liquidity* • *flexibility* • *tax effectiveness and investment spread of relevant products available to the adviser*
Service	**After-sales service may occur on a quarterly, half-yearly or yearly basis, if and when required by the client and may be conducted in person or using the appropriate media and by the advisor or a third party.**
Media	**Appropriate media may include:** • *correspondence* • *on-line services* • *telephone*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Information	**The type of information to be obtained from the client might include:** • *details of the customers needs and objectives for income, capital growth, security, liquidity, and the time period the customer is planning for* • *details of liabilities and potential liabilities of the customer* • *details of assets including income protection and life insurance held by the customer* • *current expenditure and income and an indication of future income and expenses, capacity to save and tax status of the customer* • *individual investment preferences and aversion or tolerance to risk* • *level and type of superannuation cover and current and likely future social security entitlements of the customer* • *other customer details such as employment security, security, age, partner's age, family commitments, expected retirement age and partner's expected retirement age*
Advice to clients	**Advice to clients to meet the disclosure of capacity will include:** • *name and address of the registered adviser* • *whether the adviser's primary duty is to the customer or the life company* • *a statement indicating whether the adviser is only accredited to sell or advise on a restricted range of products* • *the means of remuneration of the adviser* • *who is responsible for the adviser's conduct*
Products	**Products might include:** • *insurance bonds* • *personal superannuation products* • *endowment policies* • *term insurance* • *trauma insurance* • *savings plans* • *allocated pensions*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Products (cont'd)	• *whole of life policies* • *income protection* • *annuities*
Investment risk assessment	**Investment risk assessment might include:** • *risk factors and return expectations* • *institutional risk* • *volatility of income and capital* • *market and sector risks (economic cycle, fixed interest, property, stock market)* • *economic* • *specific product risk* • *borrowing risk/gearing* • *asset allocation and investment spread*
Customer attitudes and expectations	**Customer attitudes and expectations might include:** • *beliefs about performance* • *security* • *conservative* • *risk* • *fluctuations in income and/or capital* • *moderate* • *speculator* • *passive* • *active* • *long-term or short-term investor*
Reference material	**Reference material may include details of products such as:** • *costs* • *range* • *investment strategies adopted by fund managers* • *enhancements* • *risk return characteristics*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Demonstrated in-depth knowledge of the Life Insurance industry, industry regulations and codes of practice, insurance and other financial products, financial markets and investment characteristics, roles of other associated financial advisers, impacts of taxation, social security, economic and other government policies on client investment and financial requirements. Demonstrated high level communication, interpersonal, sales and marketing skills and knowledge of sales and marketing media and methodologies.

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *the life insurance industry including:*
- *the life insurance industry in terms of the regulation affecting the industry*
- *the role of the life insurance adviser, life company, life broker in the industry*
- *the general impact of relevant economic, taxation and social security policy on the client's insurance and financial needs*
- *the general impact of relevant estate planning considerations on the client's insurance and financial needs*
- *investment and savings vehicles, financial markets, asset classes and investment characteristics*
- *generic products available in the Life Insurance Industry*
- *investment risk factors and relationship to return expectations*
- *insurance and investment/savings options, strategies and solutions suitable for typical customers situations/profiles*
- *the Code of Practice and other ISC Circulars*
- *requirements related to the disclosure of capacity*
- *the processes of effective communication*
- *principles of effective negotiation*

Underpinning skills to be demonstrated may include:

- *completed fact finds and needs analysis*
- *the consistency, reasonableness and appropriateness of solutions/recommendations based on the fact find, needs analysis and assessment of products available to the adviser*
- *the quality and appropriateness of information supplied to clients*
- *the customer advice records meeting the requirements of the Code of Practice*
- *the currency and accuracy of documents held including application forms, customer advice records, customer information, brochures, etc.*
- *the quality of the record keeping system and compliance with regulatory requirements*
- *the comprehensiveness and accuracy of records of client's affairs*

EVIDENCE GUIDE

- *the accessibility and currency of the system of reference and product research*
- *the appropriateness of the range effective communication with clients*
- *use of language that avoids unnecessary industry specific jargon*
- *the clarity of oral and written communication*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a representative range of clients and products.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLDS90A Comply with regulations

Stream: **Insurance - Life Distribution**

Functional Area: **Manage Quality Financial/Business Processes**

National Code: **FNBLDS90A**

Unit Description: **This unit describes the functions involved with ensuring compliance with financial laws, regulations, ethics and industry codes of practice.**

ELEMENT	PERFORMANCE CRITERIA
1. Comply with operational aspects of laws, regulations, rules and circulars	a) Up-to-date checklist of mandatory operational requirements is maintained and observed. b) Procedural requirements relating to operational aspects of laws and regulations are communicated in line with company policy. c) An internal monitoring/audit program for staff, advisers and authority holders exists. d) Privacy of client's affairs is securely maintained.
2. Explain changes and implications of laws, regulations, rules and circulars when requested	a) All relevant literature is read and disseminated on a continuing basis. b) Changes to regulatory requirements are communicated in line with company policy. c) Client's requests for advice of relevant changes are addressed promptly. d) Client queries are attended to within a reasonable time.
3. Comply with agency/broker agreements and professional indemnity obligations	a) Agency agreement or broker authority or other relevant authority as appropriate is executed. b) Professional indemnity insurance is held. c) Companies are notified of all agreements/ agencies/authorities held, terminated or entered into.
4. Comply with any relevant industry codes	a) Utmost of good faith is observed at all times. b) Appropriate duty of care is demonstrated. c) Client complaints handling procedures are implemented to standard consistent with regulatory requirements. d) Clients are informed of their rights to independent complaints handling procedures.

ELEMENT	PERFORMANCE CRITERIA
5. Maintain statutory records	a) Copies of relevant tax records are maintained. b) Copies of any agreements with the Life Offices or Life Brokers are kept on file. c) Copies of business registration records are maintained. d) Evidence of current authorisation, training and relevant authorities are available.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Compliance	**Compliance with laws, regulations and standards may include:** • *ISC* • *Trade Practices* • *Consumer Protection* • *ASC* • *Corporation Law* **Compliance with professional and ethical codes may include organisations such as LISA, ALA and FPA, GAMA and LIMRA.**
Industry codes	**Relevant industry codes include:** • *the Life Insurance Code of Practice* • *any ethical codes of any association or body to which the adviser belongs*
Good faith	**The principal of utmost good faith underpins the advisory process.**
Relevant authorisation	**Relevant authorisation defined within the Code of Practice.**

EVIDENCE GUIDE
Critical aspects of evidence will include: Demonstrated in-depth knowledge of legislation, regulations and industry codes of practice relating to the Life Insurance industry and relevant obligations of advisers, brokers and life agents.
Interdependent assessment of units: This unit can be assessed independently.

EVIDENCE GUIDE

Underpinning knowledge may include:

- *the regulation of the Life Insurance Industry*
- *relevant codes of practice*
- *disclosure of capacity criteria*
- *relevant agency agreements and/or broker authority*
- *client complaints handling procedures*
- *duty of care principles*
- *professional indemnity insurance*
- *laws of principal and agents*
- *relevant associations ethics*
- *general obligations of a life broker*
- *statutory records the advisers need to maintain*

Underpinning skills to be demonstrated may include:

- *the implementation of an internal, monitoring/audit program for any staff and authority holders*
- *the interpretation of statutory requirements*
- *communication of regulatory changes to appropriate personnel and clients*
- *secure record keeping procedures*
- *timely responses to client queries or service needs*
- *evidence of distribution of complaints handling brochures/pamphlets to clients where appropriate*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a range of clients, products, procedures and agreements covered by a range of regulatory or industry code requirements.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

EVIDENCE GUIDE						
Key competencies:						
Communi-cating ideas and information	**Collecting, analysing and organising information**	**Planning and organising activities**	**Working with others in a team**	**Using mathe-matical ideas and techniques**	**Solving problems**	**Using technology**
3	**3**	**3**	**3**	**3**	**3**	**3**

FNBLDS91A Implement business practices

Stream: **Insurance - Life Distribution**

Functional Area: **Manage Quality Financial/Business Processes**

National Code: **FNBLDS91A**

Unit Description: **This unit describes the functions involved in implementing sound business management practices in a financial distribution context.**

ELEMENT	PERFORMANCE CRITERIA
1. Demonstrate business management skills	a) Administrative tasks relevant to the business are identified. b) Basic management practices are followed in operating the business. c) A financial plan covering income, expenditure and cash flow is developed. d) The financial performance of the business is monitored against the financial plan. e) Job descriptions and operation manuals are provided to business units. f) Copies of proposals and follow up through to completion are recorded and kept. g) Records, including all correspondence, are maintained in a systematic manner. h) Commission and other remuneration statements are monitored.
2. Maintain comprehensive records of client's affairs	a) Records of client interviews and contacts are accurately maintained. b) Records of disclosure of capacity and terms of engagement are kept. c) Up to date copy of the fact finder and customer advice record is maintained. d) Copies of applications and follow up are kept. e) Client records and correspondence are maintained in a systematic manner.
3. Maintain relevant reference material	a) Reference material is updated on a regular basis. b) Reference material is readily accessible to any staff.

ELEMENT	PERFORMANCE CRITERIA
4. Develop and maintain personal competency	a) Competency requirements for professional development are identified. b) Development plans reflect identified goals and needs. c) Development plans are maintained and reviewed on a regular basis. d) Authorisation and licensing requirements are met.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Reference material	**Reference material may include details of products such as:** • *costs* • *range* • *investment strategies adopted by fund managers* • *enhancements* • *risk return characteristics*
Business management practices	**Business management practices may include:** • *business planning* • *personnel management* • *marketing strategies*
Financial records	**Financial records may include:** • *cash flow planning* • *equity to debt ratios* • *budgeting*
Business units	**Business units may include:** • *life* • *investment advice* • *estate planning* • *fire and general* • *superannuation*

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Duties	**Duties delegated may include:** • *telephone attendance on clients* • *advising progress to clients* • *obtaining policy details* • *reviews* • *establishing appointments* • *liaising with the Life Office* • *filing*
Tax records	**Tax records may include:** • *FBT* • *payroll tax* • *SGC* • *income tax returns* • *company tax*
Agreements	**Agreements may include:** • *agency and sub-agency agreements* • *general agency agreements* • *broker authority*

EVIDENCE GUIDE
Critical aspects of evidence will include: Demonstrated high-level business management skills, financial planning, personnel management and marketing skills. Thorough knowledge of industry markets, trends and opportunities and of relevant legislation and codes of practice. Sound communication, interpersonal and record keeping skills.
Interdependent assessment of units: This unit can be assessed independently.
Underpinning knowledge may include: • *principles of business financial planning* • *authorisation and licensing requirements* • *record keeping principles and systems*

EVIDENCE GUIDE

Underpinning skills to be demonstrated may include:

- *the quality of the record keeping system and compliance with regulatory requirements*
- *business financial planning and monitoring procedures*
- *current job descriptions*
- *continuing professional education, compliance and accredited programs completed*
- *any development plans consistent with needs*
- *completed authorisation and licensing requirements*
- *the comprehensive and accuracy of records of client's affairs*
- *the accessibility and currency of the system of reference and product research*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a range of services, products and clients and completion of at least one financial plan.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBLDS93A Promote services

Stream: **Insurance - Life Distribution**

Functional Area: **Manage Quality Financial/Business Processes**

National Code: **FNBLDS93A**

Unit Description: **This unit describes the functions involved in promoting and marketing a distribution business or organisation.**

ELEMENT	PERFORMANCE CRITERIA
1. Research and identify markets and distribution methods	a) Industry and professional publications are available for reference. b) Liaison with other financial professions is evident. c) Research is undertaken and results and recommendations documented according to enterprise policy.
2. Profile business services	a) Promoted services are capable of being provided. b) Copies of authority/licences are held and available for client inspection. c) Disclosure of capacity is included in initial communications to client.
3. Advertise business services	a) Seminars, meetings and interviews for clients and potential clients are conducted as required. b) Advertising standards are observed. c) Advertising is approved by Life Office/Broker. d) Appropriate media is selected to deliver advertisement.

RANGE OF VARIABLES	
VARIABLE	**SCOPE**
Duties delegated	**Duties delegated may include:** • *telephone attendance on clients* • *establishing appointments* • *liaising with the Life Office* • *advising progress to clients* • *obtaining policy details* • *reviews* • *filing*

EVIDENCE GUIDE

Critical aspects of evidence will include:

Demonstrated in-depth knowledge of business management and personnel management skills and techniques. Staff management and supervision experience. Demonstrated ability to prepare a staff development plan.

Interdependent assessment of units:

This unit can be assessed independently.

Underpinning knowledge may include:

- *job requirements*
- *record keeping principles and systems*

Underpinning skills to be demonstrated may include:

- *goal setting*
- *performance assessment*
- *communication/counselling*
- *delegation*

Resource implications:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Consistency in performance:

Assessment should cover a range of personnel management and staff development activities and completion of at least one staff development plan.

Context for assessment:

Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Key competencies:

Communi-cating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathe-matical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3