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## Life Insurance Competency Framework – Underwriting

**ANZIIF. GROWING CAREERS.**





## Introduction

For the past 20 years or more, competency frameworks, which are based on global best practice, have underpinned most industries approach to training, hiring and professional development. Introducing a competency framework for the Life Insurance industry will support the industry by setting standards for job roles at different levels which can be implemented in a clear, consistent, practical and sustainable way for the Life Insurance industry. The competency framework also underpins the establishment of professional standards for Life Insurance.

## An Insurance Professional

- Possesses specialist knowledge and skills to a defined standard;
- Applies their specialist knowledge and skills in the most efficient and effective ways;
- Is personally responsible and accountable for maintaining the profession's standards;
- Is committed to lifelong learning;
- Adheres to industry regulations and compliance requirements;
- Abides by the profession's Code of Ethics and behaves ethically; and
- Always puts the interests of the customer and the public first.

## Definition

This competency framework

- Stipulates the technical and business competencies required by individual professionals to successfully accomplish the role tasks and responsibilities; and
- Aligns those competencies with role levels within the industry, specifically focusing on claims, underwriting, product management and distribution.

Where *technical competencies* are industry specific knowledge, expertise and skills, *business competencies* are broader, general expertise and skills.

## Benefits

This competency framework for the Life Insurance industry delivers significant benefits.

### Life Industry

- A nationally and internationally recognized professional standards and accreditation scheme will ensure the industry operates with consistently high levels of professionalism, effectiveness, integrity and business success;
- Alignment to a nationally consistent and standardised framework for professional training programs and qualifications;
- Enables the articulation of specific professional standards for the Life Industry;
- Supports obligations in the Life Insurance Code of Practice; and
- Collaboration across the industry to establish the framework is more efficient and effective than companies developing frameworks in isolation.

### Companies

- Confidence that employees have the required knowledge, skills and ability to complete the requirements of their jobs consistently and to adequate levels of professional competence.
- A systematic approach to recruiting and training of staff, career progression and succession planning;
- Ability to attract and retain staff; and
- Investing in the capability of their people, which along with culture, builds trustworthiness

## Individual professionals

Professional training requirements, qualifications and career progression pathways that are easy to understand; and

- Confidence that they have the ability to fulfil the requirements of their jobs.

## Industry clients and customers

- Confidence that the industry, companies and individual insurance professionals are capable of providing the required services to the highest professional standards and integrity.

## Process for development

The Australian and New Zealand Institute of Insurance and Finance (ANZIIF) has been partnering with the insurance and finance industry for over 130 years. As a not-for-profit-industry-based organization, ANZIIF's purpose is to work with the industry to lead and engage people in learning and development and to promote professional standards.

The Life Insurance Professional Standards Working Group (LIPSWG) was established in 2019, representing the major retail life insurance companies with the primary purpose to improve the professional standing of the Life Insurance industry. These member companies are AIA Australia, AMP Life Limited, Clearview Life Assurance Ltd, MLC Ltd, TAL Life Ltd, Westpac Life Insurance Services Ltd and Zurich Financial Services Australia Ltd.

LIPSWG and ANZIIF have partnered on several initiatives for the benefit of industry, one of which was to establish this Competency Framework and associated Professional Standards through extensive industry collaboration and validation processes. This Framework reflects current practice and provides an open source document for Companies to apply within the context of their organisation.

The Framework will be reviewed periodically based upon stakeholder feedback once industry has had an opportunity to implement the Framework.

## Acknowledgements

This project would not have been possible without broad collaboration across industry to ensure that the competency framework is endorsed and relevant to the Life Industry. Special thanks to the Australasian Life Underwriting and Claims Association (ALUCA) for their contribution to the project, including their contribution to the Project Working Group. Our sincere appreciation to the following members of the Underwriting Working Group, who through their support and feedback contributed to the development of the Framework for the Underwriting job family.

Company	Member	Title
AIA Australia	Jo Coutts	Principal Underwriter
AMP Life	Christine Bajada	Underwriting Capability Manager
ClearView	Nikki Ashley	Technical Underwriting Manager
Zurich (One Path)	Jayne Edwards	National Underwriting Capability Manager
BT Life Insurance (Westpac)	Gary McGlynn	National UW Development and Support Manager
TAL Life Limited	Gayle Page	Underwriting Quality & Training Consultant
MLC Life Insurance	Alex Kelly	Underwriting Proposition Lead
ALUCA	Devi Uka	ALUCA Vice Chair

This document is structured in three parts:

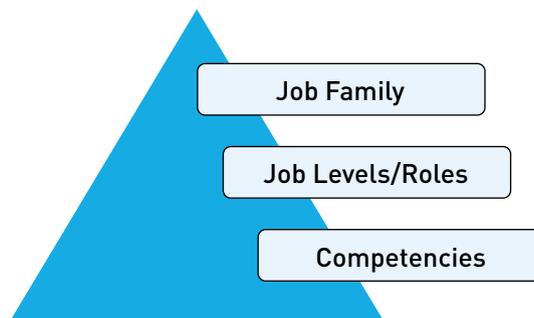
- [Part A](#)            **Competency Framework Overview**
- [Part B](#)            **Competencies for Underwriting at Job Level**
- [Appendix](#)        **Detailed Competency Wordings**

## PART A: COMPETENCY FRAMEWORK OVERVIEW

How the Competency Framework is used:

User	Purpose
Industry regulators	To define: <ul style="list-style-type: none"> <li>• professional standards</li> <li>• educational standards</li> </ul>
Education providers (universities, colleges, professional associations)	To design and produce: <ul style="list-style-type: none"> <li>• certified education programs and qualifications</li> <li>• ongoing professional development programs</li> </ul>
Industry	<ul style="list-style-type: none"> <li>• to refine company job descriptions and align them with national standards;</li> <li>• to define technical and business competency requirements by job role;</li> <li>• as a tool and reference to recruit staff;</li> <li>• to measure staff performance;</li> <li>• to create/source professional development and training programs; and</li> <li>• to create/improve career progression pathways within the company.</li> </ul>

The Underwriting competency framework can be represented as follows:



The nature of the framework is to:

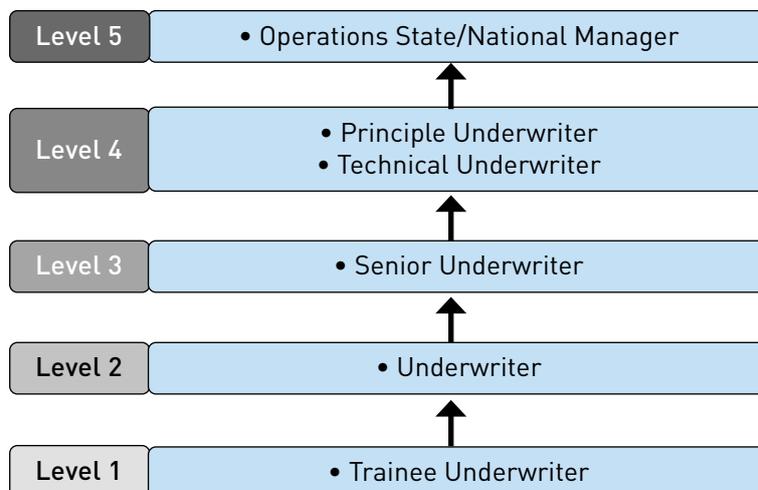
- be significantly generic at the job level to allow amendment by companies to suit their particular business needs and circumstances; and
- provide sufficient detail at competency level to ensure that all knowledge, skills and behaviours required of particular job levels are sufficiently reflected.

### Underwriting Job Family

Underwriting is the core technical activity in conducting the business of insurance. The role of an underwriter can be varied, and underwriting operates at all levels of an insurance organisation. The underwriter's primary responsibility is to decide what risks an insurer is willing to insure as well as the terms, conditions and premiums that apply.

## Underwriting Job Levels / Roles

Recognising the diversity of size and structure across the industry, the Underwriting Working Group identified five job levels, and the need to identify both Operational and Technical roles, which have strong overlap but some pointed differences.



It is important to note that:

- Depending on their size and nature of their business, some companies will not necessarily have the generic job levels listed. Some may have only two or three levels, and some may have up to five or six. With each level, some companies may have sub-levels to support career progression for staff within their company.
- The job titles/levels listed above are indicative only. Different companies will have different job titles, with varying responsibilities, and/or a different emphasis on their competencies which are critical to each role and their operations generally. Therefore, companies may choose to remove or add competencies to suit their business as they see fit.
- While the Competency Framework is intended to operate generically throughout the Life Insurance industry, it can be amended and adapted to suit the particular needs and circumstances of each company.

## Competencies

Competency is the ability to do something correctly and efficiently.

The competencies listed in [Competencies for Underwriting](#) and in the [Appendices](#) are typically referenced from the Australian Qualification Framework, across various training packages.

This approach was taken as the national competencies are well structured and provide guidance as to how each competence can be demonstrated. It also provides companies with options on whether or not they have the competencies formally assessed and part of a national qualification.

Through this project, the Working Group members reviewed and updated the wordings within identified competencies to current industry practices, particularly focusing on the Technical competencies.

Each of the competencies has two components

- Elements – describe the essential outcomes required to demonstrate competence; and
- Performance criteria – describe the performance needed to demonstrate achievement of the element.

In addition to this, each competency has Performance and Knowledge Evidence. The units of competency will differ in terms of **performance evidence**, but **knowledge evidence** will often be similar between related competencies. This is because the base knowledge required to support performance of the tasks is the same.

An example of a competency is below.

### Contribute to the life risk underwriting process

Element	Performance Criteria
1. Identify risk	1.1 Identify product type(s) and benefit levels to ensure that nature of risk can be underwritten.
2. Evaluate application against risk assessment criteria	2.1 Assess application against risk assessment criteria to clearly identify and document all risk factors.
3. Etc.	Etc.

It is important to note that:

- For some job levels, a particular Performance Criteria within a competency may not be currently performed by an individual in that particular role, or that Performance Criteria may be performed in a different department (such as Risk and Compliance or Legal). Each company is able to adapt the competencies as they see fit, so it is reflective of what an individual is expected to be capable of performing in that role, given their current expertise.
- Whilst the competencies have been split into job levels, companies may find they have roles or individual within roles, who perform some of the competencies above, or below, the indicated job level. Again, the competencies selected for each role is indicative, and each company is able to adapt the structure to reflect their current practices.

## Implementation of the Competency Framework

Key steps in the implementation of the Underwriting Competency Framework:

1. Map existing roles to the Framework at both competency and Performance criteria level;
2. Decide which competencies are required for the roles;
3. Identify gaps to roles;
4. Identify gaps to incumbents (for example, the competency or performance criteria is expressed as part of the role however the incumbent is yet to be fully competent); and
5. Create development plans focused on closing the gaps identified.

## Part B: COMPETENCIES FOR UNDERWRITING

It is a general principle of Competency Frameworks that the higher role levels incorporate the competencies of the levels below.

### Level 1 – Trainee Underwriter

Business Competencies	<u>Organise personal work priorities and development</u>
	<u>Write simple documents</u>
	<u>Engage in workplace communication</u>
	<u>Work in a team</u>
	<u>Deliver a professional service to customers</u>
	<u>Use multiple information systems</u>
	<u>Organise workplace information</u>
Technical Competencies	<u>Apply codes and standards of ethical practice to own role*</u>
	<u>Develop and maintain in-depth knowledge of products and services used by the life insurance sector.</u>
	<u>Conduct work according to professional practices in the financial services industry.</u>
	<u>Use medical terminology in an insurance context.</u>
	<u>Undertake the life risk underwriting process*</u>
<u>Work effectively and sustainably in the life insurance industry*</u>	

\* competency to be finalised by the Australian Industry Skills Committee

### Level 2 – Underwriter

Business Competencies	<u>Apply communication strategies in the workplace</u>
	<u>Manage personal work priorities and professional development</u> <i>[some performance criteria may not be performed at this level]</i>
Technical Competencies	<u>Underwrite financial risk in life insurance policies*</u>
	<u>Underwrite retrospective risk in life insurance policies*</u>
	<u>Comply with financial services legislation</u> <i>[some performance criteria may not be performed at this level]</i>
	Participate in negotiations

\* competency to be finalised by the Australian Industry Skills Committee

### Level 3 – Senior Underwriter

Business Competencies	<u>Provide workplace coaching</u>
	<u>Use advanced workplace communication strategies</u>
	<u>Identify situations requiring complex ethical decision making</u>
Technical Competencies	<u>Underwrite complex risks*</u>
	<u>Participate in negotiations</u>

\* competency to be finalised by the Australian Industry Skills Committee

## Level 4 – Principle Underwriter

Business Competencies	<a href="#">Make a presentation</a>
	<a href="#">Write complex documents</a>
	<a href="#">Promote innovation in a team environment</a>
	<a href="#">Lead and facilitate a team</a>
Technical Competencies	<a href="#">Review operational performance of the portfolio</a>

## Level 4 – Technical Underwriter

Business Competencies	<a href="#">Write complex documents</a>
	<a href="#">Make a presentation</a>
	<a href="#">Conduct product research to support recommendations</a>
Technical Competencies	<a href="#">Review operational performance of the portfolio</a>
	<a href="#">Design and implement quality assurance processes for business solutions</a> <i>[some performance criteria may not be performed at this level]</i>
	<a href="#">Provide work skill instruction</a>

## Level 5 – State/National Manager

Business Competencies	<a href="#">Manage finances</a>
	<a href="#">Monitor and supervise work practices to meet financial services regulatory requirements</a>
	<a href="#">Provide leadership</a>
	<a href="#">Plan, organise and facilitate learning in the workplace</a>
	<a href="#">Facilitate people management</a>
	<a href="#">Review business performance</a>
	<a href="#">Facilitate continuous improvement</a>
	<a href="#">Apply ethical frameworks and principles to make and act upon decisions</a>
Technical Competencies	<a href="#">Develop and maintain in-depth knowledge of products and services used by the life insurance sector.</a>
	<a href="#">Comply with financial services legislation</a>

\* required by those are new to the industry

## APPENDICES

Links have been provided to the national competencies which the competencies within this Appendices are based upon. Please note the national competencies are subject to periodic review and updates.

The national competency listings contain further information on Assessment Conditions along with Companion Volumes.

Where Elements or Performance Criteria have been deleted from the national competencies, the original numbering has been retained in this document to highlight the variation.

## Organise personal work priorities and development

<https://training.gov.au/Training/Details/BSBWOR301>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Organise and complete own work schedule	1.1 Ensure that work goals, objectives or Key Performance Indicators (KPIs) are understood, negotiated and agreed in accordance with organisational requirements
	1.2 Assess and prioritise workload to ensure tasks are completed within identified timeframes
	1.3 Identify factors affecting the achievement of work objectives and incorporate contingencies into work plans
	1.4 Use business technology efficiently and effectively to manage and monitor scheduling and completion of tasks
2. Monitor own work performance	2.1 Accurately monitor and adjust personal work performance through self-assessment to ensure achievement of tasks and compliance with legislation and work processes or KPIs
	2.2 Ensure that feedback on performance is actively sought and evaluated from colleagues and clients in the context of individual and group requirements
	2.3 Routinely identify and report on variations in the quality of and products and services according to organisational requirements
	2.4 Identify signs of stress and effects on personal wellbeing
	2.5 Identify sources of stress and access appropriate supports and resolution strategies
3. Co-ordinate personal skill development and learning	3.1 Identify personal learning and professional development needs and skill gaps using self-assessment and advice from colleagues and clients in relation to role and organisational requirements
	3.2 Identify, prioritise and plan opportunities for undertaking personal skill development activities in liaison with work groups and relevant personnel
	3.3 Access, complete and record professional development opportunities to facilitate continuous learning and career development
	3.4 Incorporate formal and informal feedback into review of further learning needs

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>prepare a work plan according to organisational requirements and work objectives</li> <li>use business technology to schedule, prioritise and monitor completion of tasks in a work plan</li> <li>assess and prioritise own workload and deal with contingencies</li> <li>monitor and assess personal performance against job role requirements by seeking feedback from colleagues and clients</li> <li>identify personal development needs and access, complete and record skill development and learning.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>outline key provisions of legislation that relate to own work role</li> <li>describe goals, objectives or key performance indicators of own work role</li> <li>explain ways to elicit, analyse and interpret feedback when communicating with other people in the workplace</li> <li>explain the principles and techniques of goal setting, measuring performance, time management and personal assessment of learning and development needs</li> <li>explain signs and sources of stress and strategies to deal with stress in the workplace</li> <li>identify methods to identify and prioritise personal learning needs.</li> </ul>

## Write simple documents

<https://training.gov.au/Training/Details/BSBWRT301>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Plan document	1.1 Determine audience and purpose for the document
	1.2 Determine the format and structure
	1.3 Establish key points for inclusion
	1.4 Identify organisational and regulatory requirements
	1.5 Establish method of communication
	1.6 Establish means of communication
2. Draft document	2.1 Develop draft document to communicate key points
	2.2 Obtain and include any additional information that is required
3. Review document	3.1 Check draft for suitability of tone for audience, purpose, format and communication style
	3.2 Check draft for readability, grammar, spelling, and sentence and paragraph construction
	3.3 Check draft for sequencing and structure
	3.4 Check draft to ensure it meets organisational requirements
	3.5 Ensure draft is proofread, where appropriate, by supervisor or colleague
4. Write final document	4.1 Make and proofread necessary changes
	4.2 Ensure document is sent to intended recipient
	4.3 File copy of document in accordance with organisational policies and procedures

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>plan, draft and finalise three different simple documents that accurately convey the required basic information in a format suitable for the intended audience and in accordance with organisational policies and procedures for document production.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>identify the process for checking basic grammar, spelling and punctuation</li> <li>describe different communication methods</li> <li>describe how audience, purpose and method of communication influence the tone of a document.</li> </ul>

## Engage in workplace communication

<https://training.gov.au/Training/Details/BSBXC301>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Plan workplace communication	1.1 Establish audience and purpose of workplace communication
	1.2 Identify information needs and communication requirements of intended recipients of workplace communication
	1.3 Establish methods of communication available to convey message or information based on work context
	1.4 Select appropriate method(s) of communication to convey messages or information
	1.5 Plan content of message or communication
2. Undertake routine communication	2.1 Communicate message or information according to organisational requirements and in a manner that is respectful and clear in meaning
	2.2 Adjust communication methods to enable effective communication with those from diverse backgrounds as required
	2.3 Receive workplace information and instructions, and interpret and clarify as needed
	2.4 Respond to communications according to requirements of the message
	2.5 Identify and report any communication challenges to appropriate person
3. Participate in workplace communication	3.1 Clearly contribute ideas and information to workplace discussions
	3.2 Support others to communicate in workplace discussions through courteous and professional behaviour
	3.3 Use active listening and questioning techniques to clarify issues in a group situation
	3.4 Seek feedback from others on effectiveness of communication

### Performance Evidence

*Evidence of the ability to:*

- identify the most appropriate method of communication for the intended audience
- prepare written material that is clear in meaning and format according to organisational requirements
- demonstrate active listening and questioning techniques in a workplace discussion
- communicate information and ideas verbally in a workplace discussion, considering the needs of those from diverse backgrounds
- identify and report any communication challenges to superiors
- seek feedback from others on effectiveness of communication

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- legislative requirements relevant to workplace communication
- organisational requirements relevant to workplace communication (including digital form):
  - ethical behaviour guidelines from state or federal governments
  - workplace policies
  - codes of conduct
  - organisational reputation and culture
- techniques to resolve communication challenges
- methods and techniques to participate in workplace discussions, including active listening, questioning and providing feedback
- key principles of cross-cultural communication and communication with individuals with special needs or disabilities communication methods suited to audience and workplace requirement:
  - verbal means: telephones, mobile devices, video conference
  - written means: email, SMS, social media
  - Internet of Things (IoT)
- communication challenges relevant to performance evidence:
  - conflicts with clients or team members
  - potential risks or safety hazards
  - unethical or inappropriate communication
- key relevant features of:
  - different communication styles
  - different communication methods
  - relevant cross cultural communication techniques

## Work in a team

<https://training.gov.au/Training/Details/BSBXTW301>

[Return to Part B; Competencies for Underwriting](#)

ELEMENT	PERFORMANCE CRITERIA
1. Identify individual work tasks within a team	1.1 Identify own responsibilities according to organisational policies and procedures
	1.2 Identify own role and task requirements within team
	1.3 Articulate team structure and roles of other team members
	1.4 Plan and prioritise own tasks according to given time frames and team requirements
2. Contribute effectively to team goals	2.1 Identify team goals and own responsibilities relevant to achieving team goals
	2.2 Contribute ideas and information in team planning discussions
	2.3 Share knowledge and skills with team members to enable effective teamwork and seek or offer support as required
3. Work effectively with team members	3.1 Communicate clearly and respectfully with team members, considering the needs of those from diverse backgrounds and roles
	3.2 Collaborate effectively with team members, including those who are working remotely on workplace issues
	3.3 Seek and provide assistance and feedback to team members where appropriate
4. Communicate effectively with team leaders	4.1 Receive and confirm understanding of task instructions or directions
	4.2 Communicate personal commitments in a timely manner
	4.3 Identify and report any issues preventing the completion of workplace tasks, according to organisational requirements
	4.4 Seek and act upon feedback to improve personal performance and/or behaviour

### Performance Evidence

*Evidence of the ability to:*

- identify individual and team roles and responsibilities
- plan assigned tasks according to priorities and deadlines, and in accordance with organisational requirements
- contribute to achievement of team goals
- share knowledge, ideas and problems with team members
- act on feedback in a constructive manner
- collaborate with a remote team member on a workplace issue.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- organisational requirements relevant to working in a workplace team:
  - workplace policies
  - codes of conduct
  - organisational reputation and culture
- typical compositions of workplace teams, and the roles and responsibilities of team members within organisations
- techniques for giving and receiving feedback in a constructive manner
- methods to support team members
- key principles of cross-cultural communication and communication with individuals with special needs or disabilities
- methods and tools to work with others remotely:
  - collaboration via phone or mobile
  - collaboration via video conference
  - collaboration via other digital tools or software
- issues that may impact team performance and outcomes
- techniques to collaborate effectively with those working remotely.

## Deliver a professional service to customers

<https://training.gov.au/Training/Details/FNSCUS403>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Project positive organisational image	1.1 Communicate with customers in a courteous and helpful manner appropriate to relationship and purpose of interaction
	1.2 Follow organisation's standards and philosophy regarding presentation at all times
2. Identify customer needs and expectations	2.1 Clarify customers' needs and expectations
	2.2 Identify and consider special requirements of customers when providing service
3. Provide customer service	3.1 Provide information based on knowledge of products and/or services to satisfy customer needs
	3.2 Source information if not immediately available and/or refer customers to appropriate personnel
	3.3 Seek confirmation from customers that needs and, where practical, expectations have been met
	3.4 Record customer service feedback and provide to appropriate personnel to assist in evaluating if customer service needs have been met
4. Maintain customer confidentiality	4.1 Discuss customer related business only in context of workplace
	4.2 Refrain from releasing customer information except as indicated in organisational policy, procedures and relevant legislation

### Performance Evidence

*Evidence of the ability to:*

- communicate effectively with customers to determine and satisfy their needs, giving consideration to any special requirements
- apply knowledge of products and services using a range of communication skills to interact with customers and provide good service
- follow organisational policy and procedures, and relevant legislative requirements relating to privacy and confidentiality

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- describe the purpose and application of customer service principles and practice
- identify and interpret the key requirements of relevant legislation covering consumer rights and service, privacy and the delivery of financial services
- describe the organisation's key products and services
- describe key features of organisational policy, procedures and protocols that impact on delivering a professional service to customers
- discuss the scope of capacity to offer advice on \*financial\* life insurance products and services, and their benefits and applications within the requirements of relevant legislation

## Use multiple information systems

<https://training.gov.au/Training/Details/BSBCUE301>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Access a range of information systems	1.1 Efficiently logon to information systems
	1.2 Navigate screens efficiently to locate displays and information relevant to role
	1.3 Use a database management system (DBMS) to control data access, enforce data integrity, manage concurrency, and access information
	1.4 Manage use of information systems efficiently according to organisational requirements
2. Process customer information using multiple information systems	2.1 Analyse customer enquiry to identify information needs
	2.2 Identify information systems required to satisfy information needs
	2.3 Use information systems according to organisational processes to complete customer enquiry or transaction
	2.4 Record customer information in information systems to complete customer enquiry or transaction
	2.5 Use the shortest reasonable pathways to navigate between and within information systems
	2.6 Maintain contact and communication with customer while operating information systems
	2.7 Verify information with customer to complete transaction
3. Identify and rectify information system and processing errors	3.1 Identify errors in information system, relevant to role
	3.2 Analyse errors for impact on information system and customers
	3.3 Identify source of errors, where possible
	3.4 Consult with stakeholders to identify actions to rectify errors
	3.5 Arrange rectification and confirm amendments are accurate
	3.6 Inform customers of errors and take necessary action
	3.7 Identify information system faults and notify relevant personnel according to policy
	3.8 Recommend procedural change according to policy

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>access, use and manage information systems to organisational requirements</li> <li>navigate systems to locate information required to complete customer inquiry or transaction</li> <li>identify and rectify information system and processing errors to established procedures and policies</li> <li>provide service to customers in accordance with organisational and regulatory requirements.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>explain computer and system troubleshooting principles</li> <li>identify enterprise business systems and operating platforms relevant to role</li> <li>identify enterprise policies, procedures and guidelines regarding use and security of information systems</li> <li>explain operation of social networking websites</li> <li>explain escalation process for reporting information technology issues.</li> </ul>

## Organise workplace information

<https://training.gov.au/Training/Details/BSBINM301>

[Return to Part B; Competencies for Underwriting](#)

*Some of the items within this national competency are not required for the competency framework*

ELEMENT	PERFORMANCE CRITERIA
1. Collect and assess information	1.2 Ensure methods of collecting information are reliable and make efficient use of available time and resources
	1.3 Assess information for clarity, accuracy, currency and relevance to intended tasks
	1.4 Use interpersonal skills to access relevant information from teams and individuals
2. Organise information	2.1 Organise information in a format suitable for analysis, interpretation and dissemination in accordance with organisational requirements
	2.2 Use appropriate technology/systems to maintain information in accordance with organisational requirements
	2.3 Collate information and materials and communicate to relevant designated persons
	2.4 Identify difficulties organising and accessing information and solve collaboratively with individuals and team members
	2.5 Update and store information in accordance with organisational requirements and systems
3. Review information needs	3.1 Actively seek feedback on clarity, accuracy and sufficiency of information to ensure relevance of information and system
	3.2 Review the contribution of information to decision making and implement appropriate modifications to collection processes
	3.3 Identify future information needs and incorporate modifications to collection processes
	3.4 Document future information needs and incorporate in modifications to reporting processes

### Performance Evidence

*Evidence of the ability to:*

- efficiently and effectively gather, assess, organise and use workplace information as part of own job role
- provide accurate information for defined purposes
- maintain and handle data and documents systematically
- use business technology to manage information
- communicate with colleagues and clients using effective interpersonal skills to obtain and check workplace information
- apply relevant legislation and regulations to workplace information
- monitor, review and modify information processes.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- explain how legislation and regulations may affect the gathering organising and distribution of workplace information
- describe methods for checking validity of information and its sources
- describe organisational recordkeeping and filing systems, security procedures and safe recording practices
- identify workplace policies and procedures relating to workplace information.

## Apply codes and standards to ethical practice to own role

[https://training.gov.au/Training/Details/FNSINC413\\*](https://training.gov.au/Training/Details/FNSINC413*)

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Develop knowledge of ethical and professional issues	1.1 Identify current resources relating to ethical practice in own role
	1.2 Analyse identified codes and standards of ethical practice for applicability to own role
	1.3 Establish communication channels with professional networks to raise awareness of potential ethical issues according to organisational policies and procedures
2. Implement codes and standards in own role	2.1 Examine factors that impact ethical decision making in own role
	2.2 Apply identified codes and standards of ethical practice to own role
	2.3 Develop strategies for dealing with potential ethical dilemmas and conflicts according to organisational policies and procedures
	2.4 Demonstrate ethical standards and practice with clients, colleagues and other parties involved
3. Evaluate professional practices and knowledge related to ethical practice	3.1 Monitor and review own conduct and processes in relation to codes and standards of ethical practice
	3.2 Seek feedback from organisational peers and supervisors on own ethical practice and identify areas for improvement
	3.3 Participate in ethical practice development activities, associations and networks
	3.4 Address identified needs in own ethical practice according to organisational policies and procedures

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>identify, analyse and apply codes and standards of ethical practice applicable to at least three processes in own role within the organisation.</li> </ul>
Knowledge Evidence
<i>The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:</i>
<ul style="list-style-type: none"> <li>industry codes and standards of ethical behaviour relevant to own role</li> <li>associations and networks relevant to own role</li> <li>types and sources of professional resources and training</li> <li>ethical issues relating to own practice area and their implications for decisions</li> <li>roles and responsibilities of organisational peers and supervisors that relate to own role</li> <li>codes of ethics and conduct relating to own role</li> <li>types of: <ul style="list-style-type: none"> <li>conflicts of interest between client requirements and ethical standards</li> <li>dilemmas relating to ethical considerations in own practice area</li> </ul> </li> <li>conflict resolution strategies relating to ethical considerations</li> <li>measures of best practice for ethical conduct</li> <li>benefits of applying codes and standards of ethical practice and potential repercussions of not doing so for: <ul style="list-style-type: none"> <li>own role</li> <li>clients</li> <li>colleagues.</li> </ul> </li> </ul>

## Develop and maintain in-depth knowledge of products and services used by the life insurance sector

<https://training.gov.au/Training/Details/FNSILF403>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Identify products and services used by organisation	1.1 Identify life insurance products and services offered by organisation
	1.2 Identify purpose and characteristics of products and services
	1.3 Access marketing collateral material for organisation's products and services
	1.4 Identify factors influencing life insurance industry that may impact products and services
2. Document and communicate product compliance implications to clients	2.1 Establish and document compliance implications of product
	2.2 Provide clients with required information and documentation as per legislative, regulatory and compliance requirements
3. Maintain own knowledge of products and services	3.1 Review products and services offered as required, and identify changes made to terms and conditions
	3.2 Compare organisation's products and services with those of competitors to understand market offerings
	3.3 Update and maintain knowledge of products and services through research and professional development offered by the organisation

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>develop and apply in-depth knowledge of at least two life insurance products and at least two life insurance services in order to document accurate information for a client.</li> <li>In the course of the above, the candidate must:</li> <li>research competitor organisation offerings and identify differences between offerings.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>legislative, regulatory and compliance requirements relating to life insurance industry</li> <li>compliance implications of legislation and regulation in life insurance</li> <li>types of promotional material for life insurance products and services</li> <li>key characteristics of products and services, including: <ul style="list-style-type: none"> <li>strengths</li> <li>weaknesses</li> <li>terms and conditions</li> <li>key features, purpose, application and benefits of the following life insurance products: <ul style="list-style-type: none"> <li>basic term life insurance (death cover)</li> <li>total and permanent disability cover</li> <li>disability income protection</li> <li>trauma cover</li> <li>life insurance annuities</li> <li>life insurance investments</li> <li>endowment policies</li> <li>whole of life policies</li> </ul> </li> </ul> </li> <li>methods for developing knowledge of current life insurance products and services</li> <li>life insurance competitor organisations and their key products and services</li> <li>key considerations when accessing sources of current life insurance product information, including: <ul style="list-style-type: none"> <li>company websites</li> <li>industry seminars</li> <li>professional membership bodies</li> <li>professional development and learning management systems</li> <li>consumer reports</li> <li>financial reviews</li> <li>conferences</li> <li>promotional events.</li> </ul> </li> </ul>

## Conduct work according to professional practices in the financial services industry

<https://training.gov.au/Training/Details/FNSINC411>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Prepare to provide financial services	1.1 Identify tasks, requirements and responsibilities involved in own job role
	1.2 Identify procedures, guidelines, policies, standards, codes of practice and ethical requirements relevant to own job role
	1.3 Consult with appropriate colleagues to identify position and responsibilities of own job role in wider organisation
2. Provide financial services within the professional practice framework	2.1 Apply relevant procedures, guidelines, policies, standards, codes of practice and ethical considerations to own job role
	2.2 Carry out work tasks according to organisational policies and procedures, and in accordance with industry, organisational and community expectations
	2.3 Communicate with colleagues and clients regarding stakeholder needs and expectations of own job role as required
3. Maintain professional practice	3.1 Identify and review personal professional development needs and goals on regular basis
	3.2 Clarify and comply with organisational, legislative, and regulatory requirements
	3.3 Consult with managerial staff to clarify ongoing expectations and goals of organisation and job role

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>complete at least two work tasks according to professional practices in the financial services industry.</li> <li>interpret and comply with organisational, legislative, and regulatory requirements.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>key features of documents related to own job role required to produce the performance evidence including: <ul style="list-style-type: none"> <li>organisational policies and procedures</li> <li>guidelines</li> <li>legislation</li> <li>regulation</li> </ul> </li> <li>industry codes of practice required to produce the performance evidence</li> <li>ethical considerations pertaining to own job role</li> <li>industry, organisational and community expectations of dealing with products, services and clients in the financial services industry</li> <li>communication pathways within financial services organisations</li> <li>key professional development opportunities in the financial services industry.</li> </ul>

## Use medical terminology in an insurance context

<https://training.gov.au/Training/Details/FNSISV407>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Interpret insurance-based information containing medical terminology	1.1 Receive, interpret and follow written and verbal instructions containing medical terminology
	1.2 Read and interpret documentation containing medical terminology
	1.3 Seek clarification when necessary
2. Communicate using medical terminology	2.1 Use medical terminology in insurance-based communications with stakeholders
	2.2 Spell and pronounce medical terminology correctly
	2.3 Seek specialist advice from appropriate authority as necessary
	2.4 Use medical abbreviations where appropriate
	2.5 Explain medical terminology in simple language to stakeholders
	2.6 Effectively communicate duties and obligations relating to the provision of medical information in line with legal and regulatory requirements.

### Performance Evidence

*Evidence of the ability to:*

- accurately interpret and respond to instructions containing commonly used medical terminology and abbreviations
- use medical terminology appropriately in:
  - insurance contexts
  - simple language.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- outline organisational policy, procedures and guidelines relevant to medical insurance terminology
- describe relevant organisational products that relate to medical insurance
- identify and describe relevant codes or compliance requirements that may refer to the medical insurance sector
- define what is meant by 'medical insurance terminology'
- explain procedures and practice in communicating medical terms in insurance
- outline ethical issues and good practice in communicating to clients about medical matters in insurance
- describe ways to maintain an up-to-date personal knowledge of medical terminology used in insurance contexts.
- Explain legal and regulatory obligations relating to the provision of medical information

## Undertake the life risk underwriting process

<https://training.gov.au/Training/Details/FNSILF401>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Identify risk factors and evaluate life insurance application	1.1 Identify application product type and benefit levels and determine nature of risk factors to be assessed according to organisational policies and procedures
	1.2 Assess and evaluate application against risk-assessment criteria according to organisational policies and procedures
	1.3 Identify and document risk factors
2. Obtain further information	2.1 Identify need for additional information as required
	2.2 Obtain further information within required timeframes to satisfy outstanding risk-assessment criteria
	2.3 Manage privacy of parties according to legislative and regulatory requirements and codes of ethics and professional practice
3. Determine and advise terms and conditions of risk acceptability	3.1 Assess acceptability of risk against all available information according to legislative and regulatory requirements
	3.2 Document assessment rationale according to organisational policies and procedures
	3.3 Establish terms and conditions that minimise risk liability, within delegated authority
	3.4 Advise required parties of acceptance or rejection of application and communicate next steps, according to legislative and regulatory requirements

### Performance Evidence

*Evidence of the ability to:*

- undertake the risk assessment process for at least two different applications

*In the course of the above, the candidate must:*

- provide timely advice to required parties regarding application status

### Knowledge Evidence

*The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:*

- organisational policies and procedures relating to life risk underwriting
- legislative and regulatory requirements relating to life insurance risk underwriting, and key regulatory bodies, including:
  - Australian Securities and Investments Commission (ASIC)
  - Australian Prudential Regulation Authority (APRA)
  - Life Insurance Act
  - Life Insurance Regulations
- basic life insurance underwriting principles
- key aspects of life insurance industry
- key medical terminology required for life insurance underwriting
- total industry sum insured and industry maximums
- key methods and rationales used in assessing acceptability of identified risks
- sources of further information used to enable comprehensive evaluation of an application
- key requirements of code of ethics and code of professional practice relating to assessment of life insurance claims
- types of:
  - risks that arise in life insurance products and probability of their occurrence
  - risk-assessment criteria
  - risk-mitigation methods
- key aspects of risk pooling.

## Work effectively and sustainably in the Life insurance industry

[https://training.gov.au/Training/Details/FNSILF409\\*](https://training.gov.au/Training/Details/FNSILF409*)

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Determine factors impacting work in and sustainability of the life insurance industry	1.1 Identify trends and organisational sustainability goals in the life insurance industry and confirm understanding with relevant personnel
	1.2 Apply regulatory requirements and other factors influencing the life insurance industry to own role
	1.3 Identify contribution of own role to the value chain and sustainability of organisation
2. Respond to key factors influencing each stage in the lifecycle of the life insurance product to inform own work practices	2.1 Analyse key elements of product design
	2.2 Review factors impacting pricing of life insurance
	2.3 Review various distribution channels used to provide customers with life insurance policies
	2.4 Review fundamental principles of underwriting and claims
	2.5 Apply review findings to life insurance work practices and own role in supporting sustainability
3. Apply and maintain industry knowledge to support organisational sustainability	3.1 Implement own work practices to ensure industry knowledge is updated and current
	3.2 Apply industry knowledge and sustainable practices to work duties according to organisational policies, regulatory requirements, protocols, guidelines and procedures, and codes of ethics and professional practice
	3.3 Share industry knowledge and sustainable practices with colleagues to support collective sustainability goals

### Performance Evidence

*Evidence of the ability to:*

- complete at least three different life insurance processes in own role within the organisation; each time demonstrating practices that contribute to the sustainability of the organisation and life insurance industry.
- use effective communication techniques to discuss options and resolve complaints
- follow correct procedures when referring and following up complaints.

### Knowledge Evidence

*The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:*

- organisational policies and procedures relating to the life insurance industry
- organisational and life insurance industry sustainability goals
- factors influencing the sustainability of the organisation and life insurance industry
- legislative and regulatory requirements relating to the life insurance industry
- life insurance industry requirements, protocols and guidelines
- contribution of own role and work practices to value chain of the organisation and to sustainability of the organisation and life insurance industry
- processes and stages in the life insurance product life cycle
- key features and components of life insurance code of ethics, code of professional practice, and terminology applicable to activities described in performance evidence
- information management systems, sources of information and databases required for work activities and for maintaining industry knowledge.
- organisational policies and procedures relating to the life insurance industry

## Apply communication strategies in the workplace

<https://training.gov.au/Training/Details/BSBXC401>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Prepare for communication	1.1 Identify work activities requiring communication
	1.2 Establish communication requirements for identified work activities
	1.3 Identify communication roles for self and others to complete activity
	1.4 Seek assistance or clarification regarding communication objectives as required
	1.5 Select appropriate method of communicating information internally and externally based on organisational requirements and industry codes.
2. Use communication strategies to provide work instruction	2.1 Use appropriate presentation methods to communicate information or instruction based on the requirements of audience
	2.2 Use appropriate method of communication to communicate information or instruction based on the requirements of audience
	2.3 Negotiate expected work requirements with others and clarify that instructions have been understood
3. Facilitate workplace communication	3.1 Use interpersonal skills to build relationships with team members and clients and facilitate respectful interaction
	3.2 Facilitate respectful communication amongst others, considering the needs of those from diverse backgrounds
	3.3 Use problem solving and decision making skills to resolve any communication challenges
	3.4 Obtain confirmation on outcomes of communication challenges to ensure issues have been resolved
4. Monitor and support team communication	4.1 Ensure all communication is consistent with legislative and organisational requirements
	4.2 Provide performance feedback and additional support to others when required
	4.3 Seek feedback and assistance from others to improve own communication techniques
	4.4 Collate and report any important information and unresolved issues to relevant superiors

*continued overleaf*

## Performance Evidence

### *Evidence of the ability to:*

- identify the communication requirements for a work activity and assign roles to others to fulfil those requirements
- select appropriate communication method for relevant audience and according to organisational requirements
- articulate to others their roles in fulfilling the communication requirements and negotiate roles in response to feedback
- present and convey information to others in a way that they can understand and demonstrate that the needs of all recipients, including those from diverse backgrounds have been considered
- demonstrate problem solving techniques to negotiate and resolve communication challenges
- evaluate the communication process and identify areas for improvement, reporting to relevant supervisors as required.

## Knowledge Evidence

### *To complete the unit requirements safely and effectively, the individual must:*

- legislative requirements relevant to workplace communication
- organisational requirements relevant to workplace communication (including digital form):
  - policies and protocols
  - codes of conduct
  - organisational reputation and culture
- techniques to resolve communication challenges
- methods and techniques to participate in workplace discussions, including active listening, questioning and providing feedback
- key principles of cross-cultural communication and communication with individuals with special needs or disabilities presentation methods to present and convey workplace information or instructions:
  - formal presentation using visual aids and prompts
  - informal team meeting or instructional briefing
  - written work instruction for a process or procedure
- communication methods suited to audience and workplace requirement:
  - verbal means: telephones, mobiles, video conference
  - written means: emails, SMS, social media
- communication challenges relevant to performance evidence:
  - conflicts with clients or team members
  - potential risks or safety hazards
  - unethical or inappropriate communication
  - use of visual prompts and presentations
  - communication that falls outside of workplace policy
- key relevant features of:
  - different communication styles
  - different communication methods
  - cross cultural communication techniques.

## Manage personal work priorities and professional development

<https://training.gov.au/Training/Details/BSBW0R501>

[Return to Part B; Competencies for Underwriting](#)

ELEMENT	PERFORMANCE CRITERIA
1. Establish personal work goals	1.1 Serve as a positive role model in the workplace through personal work planning
	1.2 Ensure personal work goals, plans and activities reflect the organisation's plans, and own responsibilities and accountabilities
	1.3 Measure and maintain personal performance in varying work conditions, work contexts and when contingencies occur
2. Set and meet own work priorities	2.1 Take initiative to prioritise and facilitate competing demands to achieve personal, team and organisational goals and objectives
	2.2 Use technology efficiently and effectively to manage work priorities and commitments
	2.3 Maintain appropriate work-life balance, and ensure stress is effectively managed and health is attended to
3. Develop and maintain professional competence	3.1 Assess personal knowledge and skills against competency standards to determine development needs, priorities and plans
	3.2 Seek feedback from employees, clients and colleagues and use this feedback to identify and develop ways to improve competence
	3.3 Identify, evaluate, select and use development opportunities suitable to personal learning style/s to develop competence
	3.4 Participate in networks to enhance personal knowledge, skills and work relationships
	3.5 Identify and develop new skills to achieve and maintain a competitive edge

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>• use business technology to create and use systems and processes to organise and prioritise tasks and commitments</li> <li>• measure and maintain personal work performance including assessing competency against competency standards and seeking feedback</li> <li>• maintain an appropriate work-life balance to manage personal health and stress</li> <li>• participate in networks</li> <li>• develop a personal development plan which includes career objectives and an action plan</li> <li>• develop new skills.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>• explain principles and techniques involved in the management and organisation of: <ul style="list-style-type: none"> <li>○ performance measurement</li> <li>○ personal behaviour, self-awareness and personality traits identification</li> <li>○ a personal development plan</li> <li>○ personal goal setting</li> <li>○ time</li> </ul> </li> <li>• discuss management development opportunities and options for self</li> <li>• describe methods for achieving a healthy work-life balance</li> <li>• outline organisation's policies, plans and procedures</li> <li>• explain types of learning style/s and how they relate to the individual</li> <li>• describe types of work methods and practices that can improve personal performance.</li> </ul>

## Underwrite financial risk in life insurance policies

[https://training.gov.au/Training/Details/FNSILF410\\*](https://training.gov.au/Training/Details/FNSILF410*)

[Return to Part B; Competencies for Underwriting](#)

ELEMENT	PERFORMANCE CRITERIA
1. Collect information and identify financial risks	1.1 Review application and associated documentation and identify required financial information according to organisational policies and procedures
	1.2 Interpret financial information and identify financial risk factors
	1.3 Assess need for additional financial information and collect supporting documents according to organisational policies and procedures and code of professional practice
2. Assess level of financial risk	2.1 Identify potential risk implications of supplied financial information according to organisational policies and procedures
	2.2 Identify long-term risk implications of financial position and overall financial risk
	2.3 Select and apply financial risk-rating systems and risk-handling techniques
	2.4 Confirm outcome of financial risk-rating system with persons of authority according to organisational policies and procedures
3. Establish risk-acceptance criteria	3.1 Identify risk-acceptance criteria to suit type and context of risk according to organisational policies and procedures
	3.2 Assess adequacy of financial information against risk-acceptance criteria according to organisational policies and procedures
	3.3 Consult with required personnel where clarification is required on adequacy of financial information provided
4. Prepare life insurance policy	4.1 Develop policy terms of acceptance according to accepted levels of exposure
	4.2 Document life insurance policy with terms according to organisational policies and procedures and legislative and regulatory requirements
	4.3 Seek approval of drafted policy from required persons of authority
	4.4 Action feedback provided as required
	4.5 Resubmit for approval according to organisational policies and procedures, as required

### Performance Evidence

*Evidence of the ability to:*

- Underwrite at least three different life insurance policies; each policy including different financial risks.

*In the course of the above, the candidate must:*

- identify financial risk factors and apply risk-rating criteria and systems for underwriting the risks
- apply terms and conditions relevant to underwriting financial risks.

### Knowledge Evidence

*The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:*

- organisational policies and procedures relating to underwriting financial risk
- legislative and regulatory requirements and code of professional practice relating to underwriting financial risk in a life insurance policy
- life insurance:
  - policy terms and conditions
  - risk-management practices
- types of:
  - financial risks and implications for underwriting them
  - financial instruments
  - financial risk-rating systems and relevant risk-handling techniques
  - risk-acceptance criteria for different types and contexts of financial risks
- terms of risk acceptance relating to underwriting financial risk
- market conditions that impact terms of acceptance
- different levels of accepted exposure
- key features and components of financial documentation with information on financial position
- actuarial and financial information relating to underwriting financial risk
- key administrative requirements for underwriting financial risks.

## Underwrite retrospective risk in life insurance policies

[https://training.gov.au/Training/Details/FNSILF412\\*](https://training.gov.au/Training/Details/FNSILF412*)

[Return to Part B; Competencies for Underwriting](#)

ELEMENT	PERFORMANCE CRITERIA
1. Prepare to underwrite retrospective risks	1.1 Assess required documentation according to organisational policies and procedures
	1.2 Identify retrospective risks using required documentation
	1.3 Establish impact on overall risk of life insurance policy, according to regulatory requirements relevant to risk commencement date
	1.4 Identify need for additional information and obtain from required personnel
2. Assess level of retrospective risks	2.1 Identify risk implications and adjustments required to existing life insurance policy according to legislative and regulatory requirements
	2.2 Consult with required personnel where clarification is required on adequacy of retrospective information provided
	2.3 Determine required retrospective risk guidelines and risk-handling techniques
3. Finalise underwriting decision	3.1 Determine underwriting decision based on risk assessment and regulatory requirements
	3.2 Seek legal approval of final underwriting decision
	3.3 Action feedback provided as required

### Performance Evidence

*Evidence of the ability to:*

- underwrite at least three different life insurance policies with different retrospective risks, including at least one policy where terms have been altered.

*In the course of the above, the candidate must:*

- apply policy terms and conditions when underwriting retrospective risks.

### Knowledge Evidence

*The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:*

- legislative and regulatory requirements and industry code of professional practice relating to underwriting retrospective risk in a life insurance policy
- organisational policies and procedures relating to underwriting retrospective risks
- life insurance:
  - policy terms and conditions
  - risk-management practices
- types of retrospective risks and the implications for underwriting retrospective risks
- key features and components of documentation with information on retrospective risk exposure
- actuarial, underwriting and retrospective information relevant to underwriting retrospective risks
- key administrative requirements relating to underwriting retrospective risk
- retrospective risk-rating systems and techniques used to mitigate risks
- risk-acceptance criteria for different types and contexts of retrospective risks.

## Comply with financial services legislation

<https://training.gov.au/Training/Details/FNSCMP501>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Identify and apply organisational requirements of legal principles and regulatory obligations	1.1 Source and access documents for legislation, regulations and policies relevant to provision of financial products and services
	1.2 Interpret and analyse legal principles and organisational implications relating to provision of financial products and services
	1.3 Identify organisational requirements of these documents and their impact on work practices in terms of procedural requirements
	1.4 Execute the procedural requirements relating to operational aspects of laws and regulations, and codes of practice in line with organisational policy
	1.5 Comply with role authorities and restrictions as identified in position profiles
	1.6 Implement internal monitoring/audit program according to organisational and role requirements
	1.7 Establish mechanisms to ensure maintenance and currency of regulatory literature
2. Identify changes and implications of laws, regulations, rules and circulars	2.1 Access changed legislation, regulations and policies in a timely manner
	2.2 Identify and communicate changes to regulatory requirements in line with organisational policy
	2.3 Review operational procedures to reflect changes to regulation and legislation
	2.4 Identify implications for products and services and implement changes in accordance with client, legislative and organisational requirements
3. Comply with any relevant industry or professional codes	3.1 Source, access and apply relevant industry and professional codes of practice to own work in accordance with industry and organisational requirements
	3.2 Interpret key principles and responsibilities in accordance with industry codes of practice
	3.3 Confirm and clarify own interpretation and application of industry codes of practice as required with relevant persons
	3.4 Understand and implement impact of codes of practice on work practices
	3.5 Demonstrate a commitment to comply with industry and professional codes of practice through own ethical behaviour
4. Maintain statutory records	4.1 Maintain copies of relevant records
	4.2 Keep copies of any relevant agreements on file
	4.3 Maintain evidence of current authorisation, training and relevant licences in accordance with organisational, legal and regulatory requirements available

### Performance Evidence

Evidence of the ability to:

- comply with operational aspects of industry codes, laws, regulations, rules and circulars while undertaking duties in the relevant financial services sector
- comply with the agency/broker agreement and professional indemnity obligations in the performance of a range of tasks
- maintain statutory records for a range of financial products and services.

### Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- analyse and explain changes and implications of key requirements of law, regulations, rules and circulars relevant to the sector or the work performed
- analyse compliance requirements of legislation, regulation and codes of practice relevant to the financial services industry sector
- describe internal compliance monitoring or audit programs
- define and explain duty of care principles
- outline the general obligations of a financial services adviser, and ethical requirements
- outline legislative and industry codes of practice to be complied with when:
  - marketing or selling the organisation's products and services
  - handling client complaints
- analyse relevant agency agreements and/or broker authority
- identify relevant associations in the financial services industry that can provide advice on codes of practice.

## Underwrite complex risks

[https://training.gov.au/Training/Details/FNSILF512\\*](https://training.gov.au/Training/Details/FNSILF512*)

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Identify complex risks in a life insurance application	1.1 Review applications and associated documentation and identify required information
	1.2 Interpret information and identify complex risk factors
	1.3 Review need for additional information and collect supporting documents
2. Assess level of risk	2.1 Identify potential life insurance risk implications of supplied information
	2.2 Determine medical risk factor implications of comorbidities
	2.3 Determine financial risk factor implications
	2.4 Determine occupational, avocational and other risk factors presented
	2.5 Select and apply required risk-assessment criteria and risk-handling techniques
	2.6 Confirm application of risk-assessment criteria with persons of authority
3. Determine and advise terms and conditions of risk acceptability	3.1 Assess acceptability of risk against all available information according to underwriting guidelines
	3.2 Document assessment rationale according to organisational policies and procedures
	3.3 Establish terms and conditions that minimise risk liability, within delegated authority and in line with codes of ethics and professional practice
	3.4 Advise required parties of application outcome and communicate next steps, according to legislative and regulatory requirements

### Performance Evidence

*Evidence of the ability to:*

- underwrite three different life insurance applications, each with different complex risks.

### Knowledge Evidence

*The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:*

- types of complex risk factors and their implications for life insurance, including:
  - multiple medical risk factors, including comorbidities
  - financial accounts with multiple entities
  - multiple occupational risk factors
- organisational policies and procedures relating to underwriting complex risks, including risk-assessment criteria
- legislative requirements, underwriting guidelines and code of professional practice relating to underwriting complex risks
- life insurance:
  - policy terms and conditions
  - risk-management practices
- types of:
  - medical procedures, diseases, injuries and terminology relating to life insurance underwriting
  - medical risks relating to life insurance underwriting
  - financial risks relating to life insurance underwriting
  - occupational risks relating to life insurance underwriting
  - actuarial data and medical information required to underwrite complex medical risks
- key implications of underwriting risks for a life insurance organisation
- risk-acceptance criteria for different types and contexts of complex risks
- risk-handling techniques used to mitigate risk used in life insurance underwriting
- ethical risk factors and related implications for underwriting complex risks
- sources of financial and lifestyle information relating to underwriting complex risks
- terms and conditions that minimise risk liability
- key methods and rationales used in assessing acceptability of risk.
- types of complex risk factors and their implications for life insurance, including:

## Participate in negotiations

<https://training.gov.au/Training/Details/FNSCUS401>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1 Plan negotiation	1.1 Clarify purpose of negotiation, including content and desired outcomes
	1.2 Select approach to take based on analysis of strength and weakness of position, and most appropriate negotiating style
	1.3 Identify consequences of not reaching agreement and determine other alternatives
	1.4 Collect, analyse and organise all information relevant to negotiation
2. Conduct negotiation	2.1 Use effective presentation skills, speaking, listening and questioning techniques to put forward a strong argument to other parties
	2.2 Conduct negotiation in a professional manner, including showing respect for those with whom negotiations are conducted
	2.3 Use effective techniques for dealing with conflict and breaking deadlocks, where required
	2.4 Confirm final position, ensuring agreement and understanding by all parties
3. Finalise negotiation	3.1 Accurately document agreement including timelines for agreements to be implemented, if appropriate
	3.2 Evaluate outcome of negotiation and decide if further action is required

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>plan, conduct and finalise negotiations that result in mutually acceptable agreements for negotiating parties</li> <li>work cooperatively and treat all parties professionally and with respect during all stages of the negotiation</li> <li>document outcomes of negotiations following organisational procedures.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>identify and describe different negotiating styles</li> <li>describe the role of presentation skills and questioning techniques in conducting negotiations</li> <li>outline conflict resolution strategies and techniques that can be used to break deadlocks</li> <li>describe key features of organisational policy and procedures relating to negotiating outcomes</li> <li>identify and outline key requirements of relevant legislation and industry codes of conduct that apply to customer service negotiations in financial services work.</li> </ul>

## Provide workplace coaching

[training.gov.au](http://training.gov.au) - PSPGEN036 - Provide workplace coaching

[Return to Part B; Competencies for Underwriting](#)

ELEMENT	PERFORMANCE CRITERIA
1. Prepare for coaching	1.1 Confirm the need for coaching.
	1.2 Identify specific coaching needs through discussion with the colleague to be coached.
	1.3 Undertake self-assessment of own competencies and coaching style and confirm compatibility with colleague's needs and learning style.
	1.4 Obtain approval for coaching arrangement.
	1.5 Negotiate coaching agreement with the colleague.
2. Provide coaching	2.1 Explain and agree upon the principles and application of coaching.
	2.2 Explain and demonstrate specific competencies to be coached.
	2.3 Communicate any required underpinning knowledge and skills in a manner suited to the person's specific needs.
	2.4 Check the understanding of the person being coached.
	2.5 Provide the opportunity to practise and ask questions.
	2.6 Provide feedback and review goals with the person being coached and adjust as necessary.
3. Follow up coaching	3.1 Monitor progress with new competencies in the workplace and provide supportive assistance as required.
	3.2 Report progress.
	3.3 Identify and rectify performance problems or difficulties with the coaching or refer for follow up.
	3.4 Maintain confidentiality regarding coaching arrangements.
	3.5 Manage the perceptions of those outside the coaching arrangement.

### Performance Evidence

*Evidence of the ability to:*

- providing supportive on-the-job coaching with constructive and supportive feedback
- planning coaching content, reviewing and adjusting goals
- seeking out and reviewing information related to work activities in which coaching is to occur
- giving instructions to others being coached
- seeking and providing feedback on coaching session
- self-assessing coaching sessions and modifying techniques as a result
- questioning about aspects of skills learnt
- dealing with situations where there is a communication breakdown due to language, cultural or other barriers

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- current competency in the area being coached
- basic principles and theory of coaching (explanation, demonstration, review, trainee explanation, trainee demonstration, feedback)

## Use advanced workplace communication strategies

### training.gov.au - PSPGEN033 - Use advanced workplace communication strategies

Return to Part B; Competencies for Underwriting

ELEMENTS	PERFORMANCE CRITERIA
1. Deal with complex enquiries and/or complaints	1.1 Establish relationship with the client by displaying understanding towards client needs, and the nature of complaint and/or enquiry by listening, questioning and confirming. 1.2 Record complaint and/or enquiry, and verify with the client. 1.3 Obtain documentation to support complaint and/or enquiry if required. 1.4 Identify action available under organisational policies, and follow procedures to respond to and resolve complaint and/or enquiry. 1.5 Identify and refer complaints and/or enquiries that require other personnel or external organisations' input to resolve. 1.6 Advise client of action taken to resolve the complaint and/or enquiry and record.
2. Give directions	2.1 Give ethical, lawful and reasonable directions to others, and protect staff from reprisals for refusing directions to act unethically. 2.2 Give directions and confirm understanding of directions. 2.3 Resolve problems or refer if required. 2.4 Provide feedback on implementation.
3. Manage meetings	3.1 Clarify purpose of each meeting and develop the agenda in consultation with participants. 3.2 Select procedure for each meeting and style of facilitating. 3.3 Chair meetings in accordance with agreed conventions for the type of meeting and legal and ethical requirements. 3.4 Ensure meetings are focused on the objectives of the meeting and are time efficient. 3.5 Enable participation, discussion, problem solving and resolution of issues by all those present. 3.6 Summarise decisions and recommendations, check for accuracy and record as required.
4. Make presentations	4.1 Make presentations to a range of audiences. 4.2 Structure presentations logically and ensure they contain relevant information to meet the purpose of the presentation. 4.3 Create, organise and select supporting materials and presentation aids to enhance audience understanding of key concepts and ideas. 4.4 Choose presentation strategies to match the characteristics of the target audience, the location, the resources and the personnel needed. 4.5 Evaluate effectiveness of the presentation formally and informally for the purpose of continuously improving future presentations.

## Identify situations requiring complex ethical decision making

<https://training.gov.au/Training/Details/FNSINC503>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Identify marketing opportunities	1.1 Analyse information on market and business needs to identify marketing opportunities
	1.2 Research potential new markets and assess opportunities to enter, shape or influence each market, and the likely contribution to the business
	1.3 Explore entrepreneurial, innovative approaches and creative ideas for their potential business application, and develop into potential marketing opportunities
2. Investigate marketing opportunities	2.1 Identify and analyse opportunities in terms of their likely fit with organisational goals and capabilities
	2.2 Evaluate each opportunity to determine its impact on current business and customer base
	2.3 Collaborate with stakeholders, including pricing and actuarial, to determine the risks and viability of opportunities
	2.4 Determine probable return on investment and potential competitors
	2.5 Describe and rank marketing opportunities on their viability, and likely contribution to the business

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>identify and evaluate marketing opportunities to determine whether they can meet organisational objectives</li> </ul>
Knowledge Evidence
<ul style="list-style-type: none"> <li>To complete the unit requirements safely and effectively, the individual must:</li> <li>outline key provisions of relevant legislation, codes of practice and national standards affecting marketing operations</li> <li>explain principles of marketing and marketing mix</li> </ul>

## Make a presentation

<https://training.gov.au/Training/Details/BSBCMM401>

[Return to Part B; Competencies for Underwriting](#)

ELEMENT	PERFORMANCE CRITERIA
1. Prepare a presentation	1.1 Plan and document presentation approach and intended outcomes
	1.2 Choose presentation strategies, format and delivery methods that match the characteristics of the target audience, location, resources and personnel needed
	1.3 Select presentation aids, materials and techniques that suit the format and purpose of the presentation, and will enhance audience understanding of key concepts and central ideas
	1.4 Brief others involved in the presentation on their roles/responsibilities within the presentation
	1.5 Select techniques to evaluate presentation effectiveness
2. Deliver a presentation	2.1 Explain and discuss desired outcomes of the presentation with the target audience
	2.2 Use presentation aids, materials and examples to support target audience understanding of key concepts and central ideas
	2.3 Monitor non-verbal and verbal communication of participants to promote attainment of presentation outcomes
	2.4 Use persuasive communication techniques to secure audience interest
	2.5 Provide opportunities for participants to seek clarification on central ideas and concepts, and adjust the presentation to meet participant needs and preferences
	2.6 Summarise key concepts and ideas at strategic points to facilitate participant understanding
3. Review the presentation	3.1 Implement techniques to review the effectiveness of the presentation
	3.2 Seek and discuss reactions to the presentation from participants or from key personnel involved in the presentation
	3.3 Utilise feedback from the audience or from key personnel involved in the presentation to make changes to central ideas presented

### Performance Evidence

*Evidence of the ability to:*

- prepare and deliver presentations related to occupation or area of interest which demonstrate the use of:
  - effective presentation strategies and communication principles
  - aids and materials to support the presentation
- select and implement methods to review the effectiveness of own presentation and document any changes which would improve future presentations.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- identify information collection methods that will support review and feedback of presentations
- identify regulatory and organisational obligations and requirements relevant to presentations
- describe the principles of effective communication
- describe the range of presentation aids and materials available to support presentations.

## Write complex documents

<https://training.gov.au/Training/Details/BSBWRT401>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Plan documents	1.1 Determine the purposes of documents
	1.2 Choose appropriate formats for documents
	1.3 Establish means of communication
	1.4 Determine requirements of documents
	1.5 Determine categories and logical sequences of data, information and knowledge to achieve document objectives
	1.6 Develop overview of structure and content of documents
2. Draft text	2.1 Review and organise available data, information and knowledge according to proposed structure and content
	2.2 Ensure data, information and knowledge is aggregated, interpreted and summarised to prepare text that satisfies document purposes and objectives
	2.3 Include graphics as appropriate
	2.4 Identify gaps in required data and information, and collect additional material from relevant enterprise personnel
	2.5 Draft text according to document requirements and genre
	2.6 Use language appropriate to the audience
3. Prepare final text	3.1 Review draft text to ensure document objectives are achieved and requirements are met
	3.2 Check grammar, spelling and style for accuracy and punctuation
	3.3 Ensure draft text is approved by relevant enterprise personnel
	3.4 Incorporate revisions in final copy
4. Produce document	4.1 Choose basic design elements for documents appropriate to audience and purpose
	4.2 Use word processing software to apply basic design elements to text
	4.3 Check documents to ensure all requirements are met

### Performance Evidence

*Evidence of the ability to:*

- plan, draft and finalise complex documents that require review and analysis of a range of information sources
- use business technology to apply formatting, and incorporate graphics
- edit the draft text to ensure accuracy and clarity of information, obtain feedback on the draft and revise the draft
- apply the enterprise style guide/house style.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- identify the enterprise style guide/house style
- outline formatting styles and their impact on formatting, readability and appearance of documents
- explain rules and conventions for written English, as defined by general and specialist sources.

## Promote innovation in a team environment

<https://training.gov.au/Training/Details/BSBINN301>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Create opportunities to maximise innovation within the team	1.1 Evaluate and reflect on what the team needs and wants to achieve
	1.2 Check out information about current or potential team members' work in the context of developing a more innovative team
	1.3 Bring people into the team or make suggestions for team members based on what needs to be achieved and the potential for cross fertilising ideas
	1.4 Acknowledge, respect and discuss the different ways that people may contribute to building or enhancing the team
2. Organise and agree effective ways of working	2.1 Jointly establish ground rules for how the team will operate
	2.2 Agree and communicate responsibilities in ways that encourage and reinforce team-based innovation
	2.3 Agree and share tasks and activities to ensure the best use of skills and abilities within the team
	2.4 Plan and schedule activities to allow time for thinking, challenging and collaboration
	2.5 Establish personal reward and stimulation as an integral part of the team's way of working
3. Support and guide colleagues	3.1 Model behaviour that supports innovation
	3.2 Seek external stimuli and ideas to feed into team activities
	3.3 Proactively share information, knowledge and experiences with other team members
	3.4 Challenge and test ideas within the team in a positive and collaborative way
	3.5 Proactively discuss and explore ideas with other team members on an ongoing basis
4. Reflect on how the team is working	4.1 Debrief and reflect on activities and on opportunities for improvement and innovation
	4.2 Gather and use feedback from within and outside the team to generate discussion and debate
	4.3 Discuss the challenges of being innovative in a constructive and open way
	4.4 Take ideas for improvement, build them into future activities and communicate key issues to relevant colleagues
	4.5 Identify, promote and celebrate successes and examples of successful innovation

### Performance Evidence

*Evidence of the ability to:*

- apply practices that promote innovation within a team including:
  - modelling open and respectful communications
  - contributing to the make-up and rules of the team
  - planning and scheduling of activities
  - reflecting on activities, feedback and challenges to identify improvement options
- encourage others to contribute to innovation in the team
- implement improvements and communicate about them.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- explain what innovation is, the different types of innovation and the benefits of innovation
- describe the internal and external factors that contribute to a team becoming and remaining innovative including:
  - team characteristics
  - the role of group dynamics and diversity
  - broader environmental factors
- explain how activities can encourage or hinder innovation in a team including:
  - allocation of time and activities
  - modelling behaviour
  - rewards and recognition
  - communications
  - feedback.

## Lead and facilitate a team

<https://training.gov.au/Training/Details/BSBXTW401>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Plan team outcomes	1.1 Identify common objectives of workplace team, responsibilities and required outcome(s)
	1.2 Use performance plans to establish expected outcomes, goals, and behaviours for individual team members in accordance with team objective and relevant policies
	1.3 Select appropriate strategies to ensure team members are accountable for their roles and responsibilities
	1.4 Plan for contingencies that could impact the team
2. Coordinate team and individuals	2.1 Communicate common team objectives and responsibilities to team members
	2.2 Allocate tasks to team members based on staff expertise or development potential and provide appropriate instructions
	2.3 Facilitate open and respectful communication and collaboration between team members, considering the needs of those from diverse backgrounds
	2.4 Identify opportunities for cross collaboration amongst external and internal teams and individuals
3. Support team	3.1 Provide coaching to staff to enhance workplace culture
	3.2 Support individuals according to organisational requirements to work towards common team goals
	3.3 Facilitate team to identify, brainstorm, report and resolve task related issues and inefficiencies
	3.4 Use problem solving skills to deal with any team, task or individual challenges
4. Monitor team performance	4.1 Measure team member performance against agreed work plans
	4.2 Provide timely and constructive performance feedback to team members according to expected organisational standards
	4.3 Identify specific learning and development opportunities to improve team and individual performance and behaviours
	4.4 Implement action plans to address individual and team training needs

*continued overleaf*

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>• assign tasks to team members with appropriate instruction and considering any required contingencies</li> <li>• provide feedback and assistance to team members</li> <li>• collate feedback on individual and team performance</li> <li>• identify and implement development opportunities for others</li> <li>• manage conflicts and challenges according to organisational requirements.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>• organisational requirements relevant to workplace teams: <ul style="list-style-type: none"> <li>○ workplace policies</li> <li>○ codes of conduct</li> <li>○ organisational reputation and culture</li> </ul> </li> <li>• legislative requirements relevant to the workplace</li> <li>• facilitation techniques to encourage team cohesion and effectiveness</li> <li>• mentoring and coaching techniques to support team members</li> <li>• strategies for conflict resolution and negotiation</li> <li>• different methods and styles of communication</li> <li>• key principles of cross-cultural communication and communication with individuals with special needs or disabilities professional behaviours to role model as a leader</li> <li>• typical workplace contingencies that can impact teams: <ul style="list-style-type: none"> <li>○ unplanned leave or absence of workers</li> <li>○ re-allocation of work tasks</li> <li>○ succession planning for important team roles</li> </ul> </li> <li>• teamwork challenges relevant to performance evidence: <ul style="list-style-type: none"> <li>○ difficulties performing tasks</li> <li>○ conflicts with clients or team members</li> <li>○ potential risks or safety hazards</li> <li>○ unethical or inappropriate behaviour.</li> </ul> </li> </ul>

## Review operational performance of the portfolio

<https://training.gov.au/Training/Details/FNSISV502>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Analyse performance data	1.1 Collate and check identified key performance data for accuracy
	1.2 Review data against planned outcomes and prior record
	1.3 Conduct analysis to establish whether planned outcomes have been achieved
	1.4 Assess variations in performance to determine whether remedial action is required
	1.5 Benchmark performance
2. Identify performance problems and remedial action	2.1 Identify performance problems from available information
	2.2 Refer unusual circumstances for strategic analysis as required
	2.3 Undertake further analysis to identify improvement measures
3. Document, determine and implement remedial action	3.1 Review existing authorities and acceptance criteria to assess if amendments are needed
	3.2 Prepare action plans to match performance with portfolio profile, within guidelines and established authorities
	3.3 Implement action plans
4. Monitor effectiveness of remedial action	4.1 Develop procedures to monitor remedial action
	4.2 Monitor remedial action to determine its effectiveness
	4.3 Analyse results on an ongoing basis to ensure portfolio performance has stabilised and is moving towards planned outcomes

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>• review portfolio performance by:               <ul style="list-style-type: none"> <li>○ accurately interpreting and complying with industry legislative requirements and organisational policy and procedures</li> </ul> </li> <li>• applying the criteria and methodology for conducting a review of portfolio performance</li> <li>• analyse performance related data and propose remedies for problems</li> <li>• develop and implement a detailed action plan to address problems in portfolio performance</li> <li>• monitor implementation and progress of measures taken to address portfolio performance</li> <li>• complete relevant documentation and adhere to organisational operating guidelines.</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>• describe the industry market position relative to the product and/or line of business</li> <li>• discuss industry sector compliance requirements such as the insurance codes of practice</li> <li>• explain interim cover as it relates to expiry of contracts and cancellations</li> <li>• identify relevant statutory hazard, health and safety legislation</li> <li>• explain the importance of wording of insurance policies in keeping with the organisation or industry sector</li> <li>• outline organisational policy, procedures, underwriting guidelines and levels of authority</li> <li>• define the difference between treaty and facultative reinsurance</li> <li>• identify key features of relevant legislation, regulatory guidelines and industry sector compliance requirements as they apply to:               <ul style="list-style-type: none"> <li>○ insurance contracts</li> <li>○ competition and consumer practices</li> <li>○ financial services</li> <li>○ corporations</li> </ul> </li> <li>• explain risk prevention methods and application.</li> </ul>

## Conduct product research to support recommendations

<https://training.gov.au/Training/Details/FNSINC501>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Interpret available information and conduct research	1.1 Establish timelines to meet research deadlines
	1.2 Identify relevant sources of information accurately and consistently.
	1.3 Review sources of research information and documentation to ensure currency and reasonableness as and when required.
	1.4 Prepare research findings that reflecting the interpretation of information available in detailed, clear and accurate format, and in timely manner
2. Analyse and review research findings and activities	2.1 Carry out research activities and outcomes in accordance with organisational policy and guidelines, confidentiality requirements, and relevant legislation and industry codes of practice
	2.2 Analyse and review research findings and activities to ensure they are accurate complete and thorough
	2.3 Review statutory disclosures to maintain consistency and compliance
	2.4 Seek feedback regularly to monitor effectiveness and appropriateness of research activities
3. Document research and distribute to relevant parties	3.1 Check research to ensure compliance with organisational policy and guidelines, and with relevant legislation or industry codes of practice, and ensure it is authorised before release
	3.2 Distribute research to all relevant parties as required in timely manner
	3.3 Maintain records of the research information obtained to reflect organisational compliance obligations.

### Performance Evidence

*Evidence of the ability to:*

- establish and meet required research deadlines
- accurately interpret and comply with relevant legislative requirements
- access and interpret available information accurately and comprehensively
- comply with statutory disclosure requirements
- document research findings concisely and clearly for distribution purposes.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- identify sources and parties that provide relevant information for research on financial products
- describe the current economic climate and forecasted outlook for relevant financial products
- explain financial forecasting techniques and tools to be used to assess the market for financial products
- identify and outline local and international financial markets and investment outlook for financial products
- describe organisational policy, procedures and requirements relevant to products and research
- identify and describe key features of industry legislation and codes of practice relevant to product research, and protocols to be followed
- describe techniques and tools for evaluation and interpretation of research data.

## Design and implement quality assurance processes for business solutions

training.gov.au - ICTSAD507 - Design and implement quality assurance processes for business solutions

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Plan business quality assurance process	<p>1.1 Determine legislative requirements and organisational quality performance expectations and benchmark standards</p> <p>1.2 Discuss and develop organisational standards and guidelines for achieving each benchmark according to organisational procedures</p> <p>1.3 Identify and analyse applicable quality management systems guides and quality management plans</p> <p>1.4 Document expectations, standards and benchmarks in a quality assurance plan according to organisational documentation procedures</p>
2. Develop quality policies and plans	<p>2.1 Write quality policy for business directive according to organisational expectations, standards and benchmarks</p> <p>2.2 Create quality management plan for business solution</p> <p>2.3 Distribute and communicate quality management plan and procedures to required personnel and obtain feedback</p> <p>2.4 Analyse feedback and determine if corrective action is required</p> <p>2.5 Amend quality management plan, as required, and incorporate corrective action</p> <p>2.6 Establish and document a quality reporting and monitoring plan according to organisational expectations, standards and benchmarks</p> <p>2.7 Check and document skills of staff and confirm ability to meet quality standards required.</p>
3. Implement and control quality assurance processes	<p>3.1 Determine and allocate strategic quality responsibilities and key quality tasks and functions to required personnel according to quality management plan</p> <p>3.2 Apply quality performance guidelines, procedures and processes according to quality management plan</p> <p>3.3 Obtain stakeholder feedback and monitor implementation of quality processes</p> <p>3.4 Monitor quality process performance and report to required personnel according to quality management plan</p> <p>3.5 Identify and record system breakdowns and create corrective action requests</p> <p>3.6 Take corrective action and escalate as required according to organisational procedures</p>
4. Improve quality	<p>4.1 Collect, analyse and measure quality performance results against benchmarks and determine if quality standards are being met</p> <p>4.2 Use corrective action requests and determine frequency of quality breakdowns, whether defects are isolated incidents or require a wider analysis and corrective action</p> <p>4.3 Discuss and determine corrective actions to be taken with required personnel and assign responsibility for taking action as required</p> <p>4.4 Implement corrective action solutions and measure performance according to organisational procedures</p> <p>4.5 Review and adjust benchmark standards as required and improve quality performance</p> <p>4.6 Document quality performance results and disseminate information to required personnel as necessary</p> <p>4.7 Review organisational procedures at predetermined schedules as part of a management review process and quality reporting function</p>

*continued overleaf*

### Performance Evidence

- The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:
  - plan and implement at least one quality assurance process for a medium sized business.
- In the course of the above, the candidate must:
  - construct quality standards that can be measured quantitatively and applied universally
  - document quality assurance standards, policies and plans
  - monitor and review quality assurance standards and processes
  - adhere to legislative and organisational procedures and requirements.

### Knowledge Evidence

- The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:
  - copyright and intellectual property legislation applicable to Information and Communications Technology (ICT) systems development.
  - Legislative requirements and organisational quality performance expectations and benchmark standards
  - industry standard quality management system guides, including quality management plans
  - features and systems within business model
- Quality assurance and quality management plans of:
  - International Organisation for Standardisation (ISO)
  - International Electrotechnical Commission (IEC) standards
  - Australian standards (AS)
  - Quality insurance improvement processes
  - Technical assurance improvement processes
  - The structure of quality assurance management plans and included standards
- Organisational procedures applicable to implementing quality assurance processes including:
  - Documentation standards
  - Processes of reporting and monitoring quality assurance plans
  - Methods and processes of measuring performance

## Provide work skill instruction

[training.gov.au](http://training.gov.au) - TAEDEL301 - Provide work skill instruction

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Organise instruction and demonstration	1.1 Gather information about learner characteristics and learning needs 1.2 Confirm a safe learning environment 1.3 Gather and check instruction, demonstration objectives, and seek assistance if required 1.4 Access and review relevant learning resources and learning materials for suitability and relevance, and seek assistance to interpret the contextual application 1.5 Organise access to necessary equipment or physical resources required for instruction and demonstration 1.6 Notify learners of details regarding the implementation of the learning program and/or delivery plan
2. Conduct instruction and demonstration	2.1 Use interpersonal skills with learners to establish a safe and comfortable learning environment 2.2 Follow the learning program and/or delivery plan to cover all learning objectives 2.3 Brief learners on any workplace health and safety (WHS) procedures and requirements prior to, and during, training 2.4 Use delivery techniques to structure, pace and enhance learning 2.5 Apply coaching techniques to assist learning 2.6 Use communication skills to provide information, instruct learners and demonstrate relevant work skills 2.7 Provide opportunities for practice during instruction and through work activities 2.8 Provide and discuss feedback on learner performance to support learning
3. Check training performance	3.1 Use measures to ensure learners are acquiring, and can use, new technical and generic skills and knowledge 3.2 Monitor learner progress and outcomes in consultation with the learner 3.3 Review relationship between the trainer/coach and the learner, and adjust to suit learner needs
4. Review personal training performance	4.1 Reflect upon personal performance in providing instruction and demonstration, and document strategies for improvement 4.2 Maintain, store and secure learner records, according to organisational and legal requirements

### Performance Evidence

- The candidate must show evidence of the ability to complete tasks outlined in the elements and performance criteria of this unit including:
  - Carrying out a minimum of three training sessions, involving demonstrating and instructing particular work skills for at least two different individuals or small groups, with each session addressing
  - Different learning objectives
  - A range of delivery techniques and effective communication skills appropriate to the audience.

### Knowledge Evidence

- The candidate must be able to demonstrate essential knowledge to effectively complete the task outlined in the elements and performance criteria of this unit. This includes knowledge of:
  - Learner characteristics and needs
  - The content and requirements of the relevant learning program, and/or the delivery plan
  - The sources and availability of relevant learning resources and learning materials
  - The content of relevant resources and learning materials
  - Training techniques that enhance learning, and when to use them
  - Introductory knowledge of learning principles and learning styles
- Key workplace health and safety (WHS) issues in the learning environment, including:
  - Roles and responsibilities of key personnel
  - Responsibilities of learners
  - Relevant policies and procedures, including hazard identification, risk assessment, reporting requirements, safe use of equipment and emergency procedures.
  - Risk controls for the specific learning environment.

## Manage Finances

### training.gov.au - BSBFIM601 - Manage finances

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Plan for financial management	1.1 Review and analyse previous financial data to establish areas which have generated a profit or loss 1.2 Undertake research to review reasons for previous profit and loss 1.3 Review business plan to establish critical dates and initiatives that will require or generate resources in the next financial cycle 1.4 Analyse cash flow trends 1.5 Review statutory requirements for compliance and liabilities for tax 1.6 Review existing software and its suitability for financial management
2. Establish budgets and allocate funds	2.1 Use previous financial data to determine allocations for resources 2.2 Make informed estimates of new items for inclusion in budget 2.3 Prepare budgets in accordance with organisational requirements and statutory requirements
3. Implement budgets	3.1 Circulate budgets and ensure managers and supervisors are clear about budgets, reporting requirements and financial delegations 3.2 Manage risks by checking there are no opportunities for misappropriation of funds and that systems are in place to properly record all financial transactions 3.3 Review profit and loss statements, cash flows and ageing summaries 3.4 Revise budgets, as required, to deal with contingencies 3.5 Maintain audit trails to ensure accurate tracking and to identify discrepancies between agreed and actual allocations 3.6 Ensure compliance with due diligence
4. Report on finances	4.1 Ensure structure and format of reports are clear and conform to organisational and statutory requirements 4.2 Identify and prioritise significant issues in statements, including comparative financial performances for review and decision making 4.3 Prepare recommendations to ensure financial viability of the organisation 4.4 Evaluate the effectiveness of financial management processes

#### Performance Evidence

- Evidence of the ability to:
  - Plan for financial management
  - Read and review profit and loss statements, cash flows and aging summaries
  - Prepare, implement and revise a budget which aligns with the business plan, is based on research and analysis of previous financial data and cash flow trends, and meets all compliance requirements
  - Contribute to financial bids and estimates
  - Establish a budget and allocate funds in accordance with statutory and organisational requirements
- Communicate with other people including:
  - Reporting on financial activity and making recommendations
  - Identifying and prioritising significant issues
  - Ensuring managers and supervisors are clear about budgets.
  - Analyse the effectiveness of existing financial management approaches including reviewing financial management software, managing risks of misappropriation of funds, ensuring systems are in place to record all transactions, maintaining an audit trail and complying with due diligence.

*Note: if a specific volume or frequency is not stated, then evidence must be provided at least once.*

#### Knowledge Evidence

- To complete the unit requirements safely and effectively, the individual must:
  - Identify the requirements for financial probity
  - Describe the principles of accounting and financial systems
  - Explain Australian, international and local legislation and conventions that are relevant to financial management in the organisation
  - Outline the requirements of the Australian Tax Office, including Goods and Services Tax, Company Tax, Pay As You Go.

## Monitor and supervise work practices to meet financial services regulatory requirements

<https://training.gov.au/Training/Details/FNSORG504>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Communicate knowledge of relevant products and services offered	1.1 Inform staff on financial products and services offered by organisation, and roles and requirements of industry organisations and service providers
	1.2 Define features and processes of specific products and services clearly so staff can promote them effectively
	1.3 Conduct research and continual professional development to maintain current knowledge of industry product and service developments
2. Monitor work for compliance with financial services regulatory framework	2.1 Monitor work practices to ensure compliance with legislation relevant to financial services industry
	2.2 Supervise client interaction to ensure adherence to advisory limitations regulated by Australian Securities and Investments Commission (ASIC)
	2.3 Maintain compliance with government body information and regularly access sources of information involved in regulation of financial products and services
	2.4 Establish, maintain and monitor work systems with relevant documentation to ensure compliance with legislative guidelines
3. Supervise work within organisational policy, procedures and guidelines, and accepted industry codes of conduct	3.1 Review organisational policy, procedures and guidelines for effectiveness
	3.2 Monitor work conducted for compliance with organisational policy, procedures and guidelines
	3.3 Implement organisational policy and procedures, and promote philosophy and objectives of organisation with cooperative peer work practices
	3.4 Monitor all work for adherence to accepted codes of conduct
4. Assess workplace procedures	4.1 Identify processes and procedures within area of responsibility and review implementation of procedures
	4.2 Assess implementation of procedures for efficiency in attaining organisational goals
	4.3 Identify areas for improvement in procedures and make recommendations to appropriate personnel
5. Implement organisational quality assurance procedures	5.1 Implement organisational quality assurance measures and systems as required
	5.2 Monitor quality assurance measures and outcomes, and document results regularly

### Performance Evidence

*Evidence of the ability to:*

- interpret and comply with government regulatory requirements and codes of conduct for industry organisations
- maintain continual professional development
- monitor work practices to ensure compliance with relevant legislative and regulatory requirements, and assess the effectiveness of workplace procedures
- implement effective organisational quality assurance procedures.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- describe the main industry roles of financial representatives
- explain fraud deterrence practices
- explain the function of key government bodies and representatives involved in regulating financial products and services
- describe the requirements of financial services industry codes of practice
- identify and explain the main features, benefits and practices of different types of financial products
- describe organisational policy, procedures, objectives and guidelines
- identify and describe a range of appropriate professional development activities
- explain the key intentions of relevant legislation, regulation and compliance requirements for the financial services industry, including privacy obligations
- provide detail of the supervisory responsibilities for ensuring compliance within the relevant financial services area.

## Provide leadership

<https://training.gov.au/Training/Details/PSPGEN053>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Facilitate commitment to objectives and required standards	1.1 Discuss and clarify the organisation's vision, strategic objectives and required standards of performance with others in accordance with the needs, communication and learning styles of workgroup members.
	1.2 Establish the purpose, objectives, roles and responsibilities in the workgroup.
	1.3 Model commitment to objectives and standards to provide leadership and develop workgroup commitment.
	1.4 Model and promote equal employment opportunity, workplace health and safety, diversity management and participative work practices within the workgroup.
2. Contribute to the development of a cooperative, high performance workgroup	2.1 Encourage, acknowledge and consider work contributions or suggestions.
	2.2 Support workgroup members to use, share and develop their skills according to work requirements.
	2.3 Facilitate work allocation within the group on the basis of current skills and development needs.
	2.4 Consult with workgroup members in the implementation of new work practices.
	2.5 Resolve conflict and other issues which affect performance within the workgroup wherever possible, or refer.
3. Give and receive feedback on performance	3.1 Seek feedback from others outside the workgroup on personal and workgroup performance, and give open and constructive responses to feedback.
	3.2 Gather and provide regular constructive feedback on all aspects of work performance from and to the workgroup.
	3.3 Assess and address performance and recognise and/or reward notable performance.
	3.4 Address under performance of self and others.
	3.5 Use feedback to continuously improve performance and outcomes.
4. Support and participate in development activities	4.1 Develop, agree upon and implement an action plan to meet individual and group learning and development needs.
	4.2 Support individuals to identify their specific learning and/or development needs.
	4.3 Encourage and support workgroup members to take advantage of development opportunities in accordance with their needs.
	4.4 Access learning and development opportunities to continuously improve own leadership skills and other identified development needs.
	4.5 Provide on-the-job learning opportunities in accordance with individual needs and to the required standard.
	4.6 Encourage and support workgroup members in applying new skills and knowledge in the workplace.
5. Provide leadership, direction and guidance in the workgroup	5.1 Use participative decision making in developing, implementing and reviewing the work of the group and the distribution of responsibilities, where appropriate.
	5.2 Give opportunities and encouragement to workgroup members to develop new and innovative work practices and strategies.
	5.3 Provide workgroup members with the support, leadership, advice and policy direction necessary to perform work.
	5.4 Allocate tasks in accordance with the competencies of workgroup members, and delegate autonomy and authority as appropriate.
	5.5 Vary leadership and guidance strategies to meet changing priorities and situations, and take into account the differing needs and skills of individuals and the requirements of the tasks and workplace.

*continued overleaf*

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>• applying legislation, regulations, policies, procedures and guidelines</li> <li>• undertaking problem solving in a team environment</li> <li>• using transparent decision making</li> <li>• communicating with a diverse workplace including listening, facilitating, negotiating, mentoring</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>• public sector legislation including WHS and environment, regulations, policies, procedures and guidelines relating to the public sector</li> <li>• principles of effective team operation</li> <li>• principles of facilitation and empowerment</li> <li>• group processes</li> <li>• group dynamics</li> <li>• range of leadership styles and the application of these to suit different groups and tasks</li> <li>• learning and development in the workplace</li> </ul>

## Plan, organise and facilitate learning in the workplace

<https://training.gov.au/Training/Details/TAEDEL402>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Establish effective work environment for learning	1.1 Establish, and agree upon, the objectives and scope of the work-based learning
	1.2 Analyse work practices and routines to determine their effectiveness in meeting established learning objectives
	1.3 Identify, and address any workplace health and safety (WHS) implications of using work as the basis for learning
2. Develop a work-based learning pathway	2.1 Address contractual requirements and responsibilities for learning at work
	2.2 Arrange for the integration and monitoring of external learning activities with the work-based learning pathway
	2.3 Obtain agreement from relevant personnel to implement the work-based learning pathway
3. Establish the learning-facilitation relationship	3.1 Identify the context for learning and the individual's learning style
	3.2 Select an appropriate technique or process to facilitate learning, and explain the basis of the technique to the learner
	3.3 Develop, document and discuss an individualised learning plan with the learner
	3.4 Access, read and interpret documentation outlining the WHS responsibilities of the various parties in the learning environment
	3.5 Monitor supervisory arrangements appropriate to learner's levels of knowledge, skill and experience to provide support and encouragement and ensure learner's health and safety
4. Implement the work-based learning pathway	4.1 Explain the objectives of work-based learning, and the processes involved, to the learner
	4.2 Sequence the introduction of workplace tasks, activities and processes to reflect the agreed work-based learning pathway
	4.3 Encourage learner to take responsibility for learning and to self-reflect
	4.4 Develop techniques that facilitate the learner's transfer of skills and knowledge
5. Maintain and develop the learning-facilitation relationship	5.1 Prepare for each session
	5.2 Structure learning activities to support and reinforce new learning, build on strengths, and identify areas for further development
	5.3 Observe learner cues, and change approaches where necessary, in order to maintain momentum
	5.4 Practise ethical behaviour at all times
	5.5 Monitor the effectiveness of the learning/facilitation relationship through regular meetings between the parties
6. Close and evaluate the learning-facilitation relationship	6.1 Carry out the closure smoothly, using appropriate interpersonal and communication skills
	6.2 Seek feedback from the learner on the outcomes achieved, and the value of the relationship
	6.3 Evaluate effectiveness of the work-based pathway against the objectives, processes and techniques used
	6.4 Recommend improvements to work-based practice in light of the review process

*continued overleaf*

## Performance Evidence

### *Evidence of the ability to:*

- preparing and facilitating work-based learning
- providing a minimum of two examples of developing work-based learning pathways, that include:
  - identifying needs for learning
  - analysing work practices, work environment and work activities
  - organising and allocating work in a way that reflects learning needs, and provides effective learning opportunities through work processes
- conducting a learning facilitation relationship:
  - with at least two individuals
  - demonstrating communication skills and flexibility
  - demonstrating one or more of the processes, or techniques, identified.

## Knowledge Evidence

### *To complete the unit requirements safely and effectively, the individual must:*

- systems, processes and practices within the organisation where work-based learning is taking place
- systems for identifying skill needs within the workplace
- different learning styles, and how to encourage learning for those who learn in different ways
- workplace health and safety (WHS) relating to the work role, including:
  - hazards relating to the industry and specific workplace
  - reporting requirements for hazards and incidents
  - specific procedures for work tasks
  - safe use and maintenance of relevant equipment
  - emergency procedures
  - sources of WHS information.

## Facilitate people management

<https://training.gov.au/Training/Details/PSPMGT002>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Undertake human resource planning	1.1 Determine or review human resource needs in accordance with the organisation's short and long term needs, the anticipated business unit needs and the allocated budget.
	1.2 Compare existing competencies of staff with the needs of the business unit and develop plans to address shortfalls.
	1.3 Develop alternatives to staffing levels which meet key provisions of the human resource plan.
	1.4 Recruit, select and nominate staff in accordance with business needs.
	1.5 Translate the organisational strategy into performance goals and objectives.
2. Manage performance of individuals	2.1 Link performance management criteria to business unit and identify strategic and operational goals in accordance with the performance management system and obtain agreement in consultation with staff.
	2.2 Confirm performance requirements with staff and apply performance management processes in accordance with the performance management system.
	2.3 Implement equitable performance management processes.
	2.4 Conduct performance management meetings, interviews and discussions within the principles of industrial democracy and participative, consultative processes.
	2.5 Identify and respond to outstanding performance and performance below agreed standards to maximise the effectiveness of workplace performance.
	2.6 Motivate staff to improve their work performance through regular feedback, reflecting and acting on workplace experiences, coaching and mentoring arrangements, or through organisational reward and recognition strategies.
3. Manage learning and development	3.1 Develop performance improvement strategies that identify current learning needs and anticipate future requirements.
	3.2 Address areas identified for improvement through selection and implementation of learning and development strategies to suit a diverse workforce.
	3.3 Promote information about learning and development activities to staff.
4. Manage grievance procedures	4.1 Manage grievances and complaints in a manner which optimises the likelihood of a positive outcome.
	4.2 Document and communicate individuals' rights and obligations under industrial awards and/or agreements and legislation in a clear and concise manner.
	4.3 Conduct meetings and interviews within the principles of industrial democracy and participative, consultative processes.
5. Counsel employees	5.1 Offer counselling to support employees in relation to work and/or personal difficulties, and career aspirations.
	5.2 Choose techniques and counselling styles that are appropriate to the situation and cater for a diverse workforce base.
	5.3 Use active listening skills to formulate responses to employees.
	5.4 Make referrals to appropriate support professionals and agencies to facilitate employee performance and well-being
	5.5 Document outcomes and maintain employee confidentiality.
6. Manage employee rehabilitation	6.1 Establish a return to work program for an injured employee in consultation with the employee and a rehabilitation specialist.
	6.2 Establish a system to monitor the return to work program.
	6.3 Engage with injured employee through all parts of the return to work program.
	6.4 Maintain records of the work program.

*continued overleaf*

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"> <li>• facilitating learning, coaching and mentoring</li> <li>• negotiating and counselling</li> <li>• using a variety of words and language structures to explain complex ideas to different audiences</li> <li>• preparing written advice and reports requiring reasoning and precision of expression</li> <li>• engaging in discussion using exchanges of complex oral information</li> </ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"> <li>• performance management processes</li> <li>• recruitment, selection and induction procedures</li> <li>• range of training and development strategies</li> <li>• principles of adult learning</li> <li>• range of facilitation techniques</li> <li>• development needs analysis techniques</li> <li>• the concept of rehabilitation</li> <li>• grievance procedures and strategies</li> <li>• counselling techniques</li> <li>• employee assistance services</li> <li>• organisational goals, policies and procedures</li> <li>• the concept of diversity and its integration within and across all human resource and management functions and areas</li> <li>• the relationship between effective human resource functions and the attainment of business unit objectives</li> <li>• knowledge of the organisation's career and human resource development strategies, programs and plans</li> <li>• jurisdictional legislation applicable to management and human resource management functions</li> </ul>

## Review business performance

<https://training.gov.au/Training/Details/FNSCUS503>

[Return to Part B; Competencies for Underwriting](#)

*Some of the items within this national competency are not required for the competency framework*

ELEMENT	PERFORMANCE CRITERIA
2. Analyse performance data	2.1 Collate performance data and conduct a review against planned outcomes
	2.2 Conduct analysis to establish if planned outcomes have been achieved
	2.3 Identify and document variations of performance against planned outcomes
3. Determine action required	3.1 Assess variations in performance to determine degree of change required
	3.2 Implement procedures to determine effectiveness of any changes put into practice

Performance Evidence
<i>Evidence of the ability to:</i>
<ul style="list-style-type: none"><li>• establish data requirements, performance measures and service parameters to enable the review of business performance</li><li>• collate and analyse performance data using relevant techniques</li><li>• evaluate business performance and provide recommendations on change or action required.</li></ul>
Knowledge Evidence
<i>To complete the unit requirements safely and effectively, the individual must:</i>
<ul style="list-style-type: none"><li>• explain the role of performance measures, service targets and budgets in analysing business performance</li><li>• outline key features of organisational policy and procedures and industry compliance relating to collection and analysis of data and business performance review</li><li>• discuss the organisation's industry market position relative to product/line of business.</li></ul>

## Facilitate Continuous Improvement

### training.gov.au - BSBMGT516 - Facilitate continuous improvement

#### Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Lead continuous improvement systems and processes	1.1 Develop strategies to ensure that team members are actively encouraged and supported to participate in decision-making processes, assume responsibility and exercise initiative as appropriate 1.2 Establish systems to ensure that the organisation's continuous improvement processes are communicated to stakeholders 1.3 Ensure that change and improvement processes meet sustainability requirements 1.4 Develop effective mentoring and coaching processes to ensure that individuals and teams are able to implement and support the organisation's continuous improvement processes 1.5 Ensure that insights and experiences from business activities are captured and accessible through knowledge management systems
2. Monitor and adjust performance strategies	2.1 Develop strategies to ensure that systems and processes are used to monitor operational progress and to identify ways in which planning, and operations could be improved 2.2 Adjust and communicate strategies to stakeholders according to organisational procedures
3. Manage opportunities for further improvement	3.1 Establish processes to ensure that team members are informed of outcomes of continuous improvement efforts 3.2 Ensure processes include recording of work team performance to assist in identifying further opportunities for improvement 3.3 Consider areas identified for further improvement when undertaking future planning

#### Performance Evidence

##### Evidence of the ability to:

- Facilitate effective contributions to and communications about continuous improvement processes and outcomes.
- Address sustainability requirements
- Incorporate mentoring, coaching and other support to enable people to participate effectively in continuous improvement processes
- Capture insights, experience and ideas for improvements and incorporate them into the organisation's continuous improvement processes
- Capture insights, experiences and ideas for improvements and incorporate them into the organisation's knowledge management systems and future planning.

*Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.*

#### Knowledge Evidence

##### To complete the unit requirements safely and effectively, the individual must:

- Explain how systems and procedures can support effective continuous improvement
- Explain how continuous improvement systems and processes relate to other business systems and requirements including, knowledge management, quality, performance management and sustainability.

## Apply ethical frameworks and principle to make and act upon decisions

<https://training.gov.au/Training/Details/FNSINC504>

Return to Part B; Competencies for Underwriting

ELEMENT	PERFORMANCE CRITERIA
1. Frame the ethical question applicable to the situation	1.1 Analyse the facts of the ethical situation
	1.2 Identify the ethical principles at issue in the situation
	1.3 Analyse the influence of psychological tendencies and decision-making biases on how a situation is understood
	1.4 Identify regulatory requirements that may be breached if situation is not addressed
	1.5 Analyse ethical situation in the context of the organisation's purpose and values
	1.6 Evaluate impact on the organisation's reputation if response to situation was in the public domain
2. Determine ethical response to the situation	2.1 Identify key stakeholders and analyse what is at stake for them
	2.2 Analyse situation using an ethical decision-making framework and determine preferred course of action
	2.3 Identify situational and/or psychological barriers impeding the analysis of, and response to, ethical situation
	2.4 Seek advice on proposed actions from trusted adviser in the case of highly complex or sensitive matters
	2.5 Formulate strategies and processes for responding to situational and psychological barriers
3. Develop implementation plan and carry out ethical response to the situation	3.1 Develop an implementation plan for ethical response, including what data to gather, with whom to communicate, and in what sequence
	3.2 Identify reasons and rationalisations that may be encountered when speaking up on ethical issues, and analyse how to respond to them
	3.3 Identify risks and stakeholder concerns, and communication strategies that acknowledge and mitigate them
	3.4 Decide whether to proceed independently or with the support of a trusted colleague and carry out planned ethical response
4. Evaluate the outcomes of the ethical response	4.1 Evaluate outcomes of response to ethical situation, including whether the issue has been resolved and whether other courses of action could or should have been taken
	4.2 Determine consequences of action for self and affected parties
	4.3 Analyse what the outcomes of the course of action reveal about own and organisational values
	4.4 Identify improved approaches for responding to future ethical situations

### Performance Evidence

*Evidence of the ability to:*

- identify a workplace ethical situation and frame the corresponding ethical question, including:
  - defining the associated facts
  - identifying and addressing biases and psychological tendencies
  - determining legislative, regulatory, industry and enterprise requirements
- determine the most appropriate response to the situation by applying an ethical decision-making framework
- respond to the workplace ethical situation, applying interpersonal skills that support a positive outcome
- evaluate the outcomes of the response, and identify what could be done differently in future similar situations, including:
  - individual actions
  - organisational policies and practices.

### Knowledge Evidence

*To complete the unit requirements safely and effectively, the individual must:*

- Industry context in which the unit is being delivered, and common job roles in that industry
- Frameworks for ethical decision making, problem solving and policy setting
- Reasons and rationalisations for unethical behaviour and strategies for responding to them
- Industry legislation, regulations, codes and other relevant instruments required to perform the work described in the performance evidence
- Procedures, strategies or protocols to identify and address unethical conduct



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