

## Units of Competency Descriptors

### **BR3N021-15 Provide professional insurance broking services and advice**

#### FNSIBK406 Deliver professional insurance broking services (competency)

Ability to:

1. Respond to client inquiries for broking services
2. Provide insurance program for broking client
3. Place client insurances and confirm cover with client
4. Provide a claims service to broking client
5. Provide ongoing services where requested by client

Evidence of the ability to:

- Provide responses to a range of enquiries to satisfy client needs and achieve organisational outcomes.
- Use organisational tools to collect, analyse and record information to provide broking services, including risk assessments and insurance claims.
- Access and complete documentation.
- Prepare timely, well-presented and accurate information to insurers and clients.

### **BR3N023-15 Prepare a submission for new business**

#### FNSIBK513 Prepare a submission for new business (competency)

Ability to:

1. Establish relationship with client
2. Determine nature of submission and resource requirements
3. Analyse client risk profile to develop product risk profile
4. Identify appropriate insurance program
5. Identify market availability
6. Make submission to prospective client

Evidence of the ability to:

- Maintain and apply knowledge of insurance products, practices, global markets and exposures to tailor specific advice to clients.
- Undertake risk management data collection and analysis to ensure clients are provided with the appropriate choice of products suitable to their requirements.
- Comply with organisational requirements to prepare and deliver client conceptual and quotation submissions.

## **BR3N028-15** General insurance law and regulation for brokers

FNSFMK505 Comply with financial services regulation and industry codes of practice (competency)

Ability to:

1. Identify and apply organisational requirements of regulatory obligations
2. Identify changes to regulations and procedural implications
3. Comply with any relevant industry or professional codes
4. Maintain statutory records

Evidence of the ability to:

- Access, accurately interpret and comply with relevant industry codes of practice and relevant regulations.
- Explain changes and implications of regulations to clients and colleagues.
- Accurately maintain statutory records in a timely manner.

## **GE2N022-15** Understand general insurance products and policies

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector (competency)

Ability to:

1. Identify products and services organisation uses
2. Identify compliance implications of product
3. Determine appropriate users for products and services
4. Maintain product knowledge

Evidence of the ability to:

- Develop and use systems to maintain currency of knowledge of financial products, compliance and client characteristics.