



# THE FINANCIAL SERVICES SCHOOL

## COURSE OUTLINE – FNS30610 CERTIFICATE III IN INSURANCE BROKING

### INTRODUCTION

The Financial Services School is a registered training organisation recognised under the Australian Quality Training Framework (AQTF) by the Training Recognition Council. The Financial Services School is also an approved ASIC accredited Training provider – refer to [www.asic.gov.au](http://www.asic.gov.au)

The Financial Services School has been involved in training in the Insurance Broking sector since 2005. Trainers have significant practical industry experience and understand the operations of an insurance brokerage.

### WHO SHOULD UNDERTAKE THE COURSE?

This qualification is designed to reflect the role of entry level employees carrying out work in insurance broking in a range of environments including as a member of a team in a large organisation or a small broking practice. Options to meet ASIC requirements for Tier 2 general insurance advice are available. Possible work functions may include:

- ❖ Database processing
- ❖ Assisting Account Managers
- ❖ Assisting a broking client with an insurance claim

### PATHWAYS

The Certificate III in Insurance Broking provides a foundation for further studies at Certificate IV or Diploma level in Insurance Broking.

Students who complete the Certificate III in Insurance Broking are equipped for roles such as Administration Assistant/Data Processor/Client service officers/Brokers Assistants/Claims service officers. Those completing the ASIC electives will also be able to provide advice at Tier 2 level.

**NOTE:** Students who do not wish to undertake the Tier 2 compliance module may choose other electives appropriate to their role.

## TRAINEESHIPS

This course is offered as a traineeship to new or existing workers who qualify for traineeship status through the relevant State Training Authorities in each State or Territory. Contact The Financial Services School to arrange an eligibility check.

## IDENTIFICATION OF ORGANISATION'S AND LEARNER'S NEEDS

The FSS will consult with each organisation's high level management in order to determine their needs and thus the needs of the learner. These needs are documented in the Client Service Agreement.

Specific individual Learner needs will be determined using Language, Literacy & Numeracy Indicators; gap assessment tests and/or through further consultation between the Learner and the Trainer from The FSS.

## DURATION OF COURSE

The duration of the course will depend on the students work experience and exposure to workplace activities. Course duration is generally 9 to 18 months.

## QUALIFICATION COURSE

FNS30610 Certificate III in Insurance Broking is a nationally recognised qualification course.

To attain a Certificate III in Insurance Broking, 12 units must be achieved.

Students must undertake **6 core units** plus **6 elective units** outlined on Page 3.

Students wishing to meet ASIC RG146 Tier 2 compliance course must take the units of competency indicated under RG146 Tier 2 competencies. Students not wishing to undertake the Tier 2 module may select from other electives.

The choice of electives should be appropriate to meet the required workplace outcomes.

Selection of units, other than those listed on Page 3 should be discussed with the trainer/assessor.

The required outcomes described in this qualification contain applicable facets of employability skills.

## COURSE CONTENT

### *Module 1- Work Environment*

This module incorporates the importance of communication and interaction with team members. The processes involved in undertaking a variety of transaction processes in an insurance broking environment.

## *Module 2- Fundamentals of Insurance Broking.*

Students will learn the role played by the insurance broker and other members of the general insurance industry and how they interact and the types of insurance broking products available in the market place and the processes involved in placing cover.

## *Module 3- Providing a Claims Service*

This module provides students with a basic understanding of the insurance brokers role in providing a claims service, the process including the information and documents to collect.

## *Module 4 –RG146 Tier 2 Compliance Course*

This module covers the knowledge and skills required to meet ASIC RG146 Tier 2 requirements, the module incorporates training in retail insurance products with the exception of personal accident and illness; insurance law and regulations, preparing submissions and arranging cover.

## **UNITS OF COMPETENCY**

Code	Name
<b>Module 1</b>	
BSBCMM201A	Communicate in the workplace
BSBWOR203A	Work effectively with others
FNSACC301A	Process financial transactions and extract interim reports
<b>Module 2</b>	
FNSINC301A	Work effectively in the financial services industry
FNSIBK301A	Provide insurance broking services in response to a customer enquiry
FNSIBK401A	Research and analyse client and industry information for a broking risk assessment
FNSIBK402A	Provide personal advice in general insurance broking products and services
FNSIBK403A	Implement an agreed insurance program for a broking client
FNSINC402A	Develop and maintain in-depth knowledge of products and services used by an organisation or sector
<b>Module 3</b>	
FNSIBK404A	Provide a claims service to an insurance broking client
<b>Module 4</b>	
<b>ASIC RG146 Compliance</b>	
FNSASIC301C	Establish client relationship and analyse needs
FNSASIC302C	Develop, present and negotiate client solutions

## QUALIFICATION AND DELIVERY OPTIONS

Students who have undertaken prior training or gained knowledge and skills through life and work experiences may be eligible to have their competencies recognised. Students are supported throughout the process by The FSS staff. These may include:-

### RECOGNITION OF PRIOR TRAINING – CREDIT TRANSFER

The Financial Services School is committed to recognising units of competency and qualifications issued by other Registered Training Organisations. Students who have undertaken prior studies and have been issued with a Statement of Attainment or Qualification Certificate may be eligible to have completed units of competency recognised as credit towards enrolled courses. Students should contact The Financial Services School to discuss this option.

### RECOGNITION OF PRIOR LEARNING (RPL)

Students who consider that they are already competent in one or more of the Units of Competency in this qualification have the right to have that competency recognised without participating in a learning process. This pathway requires the student to demonstrate current competence or provide evidence of prior learning.

Students wishing to apply for RPL in a portfolio mode are provided with an RPL Kit which incorporates the document 'Recognition of Prior Learning (RPL) Handbook' and an application for Recognition of Prior Learning and portfolio of evidence checklist.

#### *Portfolio*

Students may compile evidence in the form of copies of certificates, work examples, letters etc. This technique is particularly useful for those participants with existing skills who are located in regional areas where they may have limited opportunity for face-to-face contact with trainers and assessors. Evidence is verified by a thorough verbal questioning process via a face-to-face or telephone interview.

Alternatively, students may arrange for observation and recognition of workplace performance through employer testimonials or work appraisals or through assessor observation. This technique allows students to collect direct evidence where no other documentation is available or to provide further evidence to support other hard copy documentation. This is frequently preferred by those who have limited previous exposure to education and training or who prefer to demonstrate rather than document skills and knowledge.

Students may undertake a gap assessment test which establishes their underpinning knowledge and specialist product knowledge.

#### *Work-based Training and Assessment*

Following the offer of; or participation in the RPL option, students who require further training and assessment will undertake the Work-based Training and Assessment pathway. This pathway involves students completing work related training and assessment activities through one of the modes outlined in the following section. All work-based training and assessment combines face to face or computer-based training with self-paced activities to reinforce learning.

Work-based Training and Assessment takes place via the following process:

Step 1 – In order to assist the student in choosing the appropriate units of competency and delivery modes, a Trainer from The Financial Services School consults with both the student and their employer to discuss the desired workplace outcomes.

Step 2 – The student’s learning needs and abilities are determined through discussion and with the student and their supervisor and/or using The FSS LL&N Indicator and/or Gap Assessment Test

Step 3 – The tailored Training Plan is discussed in consultation with the student, their supervisor and the Trainer.

Optional electives are chosen according to:

- ❖ the student’s interests
- ❖ organisational needs
- ❖ workplace capacity
- ❖ future career options
- ❖ personal development and training needs

Step 4 – Training and Assessment takes place in accordance with the training plan. The training plan may be varied in accordance with any change in the student’s role or circumstances.

Step 5 – Feedback is provided to the student regarding outcomes and if necessary details of further assessment or training provided.

Step 6 - The results of the assessment are recorded and a Statement of Attainment or Qualification issued by The Financial Services School.

## **DELIVERY MODES**

The qualification courses are delivered in an on-the-job or distance mode, or a combination of both.

### *On-the-job*

This delivery mode will include a combination of one-on-one trainer led theory sessions and self-paced practical activities to reinforce the student’s learning, or Group Workshops. Students will be allocated a certain amount of time in between trainer visits to complete each of the practical activities. This time will depend on the student’s ability and workplace influences and will be scheduled prior to the commencement of training delivery. Anticipated assessment dates will also be scheduled prior to the commencement of training, but will remain flexible according to the student’s progress.

### *Distance learning*

This delivery mode involves the use of either a Training Guide, or if available an interactive CD or video to provide the relevant training and assessment tasks. Trainer support will be available by telephone or email throughout the duration of the qualification and completed activities and assessment tasks will be submitted to the trainer via post or email. Timeframes for the completion of activities will be negotiated between the student and trainer. Training and assessment dates will be set by contacting the student/trainee monthly, to arrange a time mutually agreed upon by the trainee/student, supervisor and trainer.

### *Other features of work-based delivery modes:*

Students in the workplace will have real examples to work with and may get ideas to work on from colleagues and supervisors.

Trainers will be able to design or modify existing training and assessment tools so that the requirements of the individual and the assessment context are met.

Confidence and experience will be developed by ensuring the students have the opportunity to integrate the skills learned through training into workplace practice by completing workplace based activities and projects.

The training and assessment activities may be repeated as necessary until the student has gained the skills, knowledge and experience essential for competence. Students will be given feedback whilst working through the relevant competencies to ensure that they have the greatest chance of success.

Assessment of practical skills will occur after the completion of the student's training activities. Assessment of component goals will be clustered into a project wherever possible and the assessment conditions shall be consistent with the delivery methods chosen. Under no circumstances will the assessment be conducted in a way that does not require the student to demonstrate the skills outlined in the provided development and assessment guides.

## **RESOURCES, FACILITIES AND EQUIPMENT**

### *On-the-job*

For each unit of competency, students are provided with a Training Guide or Powerpoint presentations or training videos to provide background information.

Each student will be provided with electronic based activities and work based projects or optional case studies.

Students will be provided with workbooks in a workshop environment.

In addition, the student should have access to a workplace mentor or supervisor who has the experience in the work relevant to the competencies and who can offer supervision and moderation to the learning.

Students will need access to facilities in the workplace, such as a Computer (PC) and software packages, related to workplace learning outcomes (this will vary from organisation to organisation depending on the operations).

Access to related industry Legislation and Acts is also required (details for accessing listed on Marking Record Sheet for each unit of competency).

### *Distance learning*

For each unit of competency, students are provided with a Training Guide or Powerpoint presentations or training videos to provide background information.

Each student will be provided with electronic based activities and work based projects or optional case studies.

Students will be provided with workbooks in a workshop environment.

In addition, the student should have access to a workplace mentor or supervisor who has the experience in the work relevant to the competencies and who can offer supervision and moderation to the learning.

Students will need access to a computer and preferably to emailing facilities for submitting completed activities and corresponding with their trainer (alternatives to emailing however can be arranged).

Access to related industry Legislation and Acts is also required (details for accessing listed on Marking Record Sheet for each unit of competency).

## **ASSESSMENT VALIDATION PROCESSES**

The principles of reliability, flexibility, fairness and practicality will be followed when conducting any assessment or gathering evidence, and will be the benchmarks for the ongoing review of the assessment system. In addition the following techniques will be used to validate assessment tools and outcomes for this qualification:

- ❖ Benchmarking
- ❖ Lead Assessor
- ❖ Moderation meetings

The FSS validates assessments and reviews Learning and Assessment Strategies at least annually.

Prior to the assessment, the assessor will make the student aware of what will be assessed and the process of the assessment. The individual being assessed will also be made aware of The Financial Services School's appeals process in case they feel they have been unfairly assessed.

## **FEES AND CHARGES**

Please contact The Financial Services School for up to date Fee Structure

## **CONTACT DETAILS**

### **The Financial Services School**

**Level 1, 27 Flinders Parade, North Lakes 4509**

**(PO Box 920, Morayfield 4506)**

**Telephone: 07 3482 4155**

**Mobile: 0418 727 657**

**Fax: 07 3482 4146**

**Email: [admin@thefss.com.au](mailto:admin@thefss.com.au)**

