



THE FINANCIAL SERVICES SCHOOL

COURSE OUTLINE – FNS41710 CERTIFICATE IV 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

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 mid 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:

- ❖ Assisting in managing broking business on behalf of a client
- ❖ Maintaining a small portfolio of broking business
- ❖ Responding to customer enquiries for insurance broking products and services
- ❖ Assisting a client with an insurance claim and monitoring the claim
- ❖ Maintaining a claims data base system

PATHWAYS

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

Students who complete the Certificate IV in Insurance Broking are equipped for roles such as Client Service Officers/Brokers Assistants/Small Portfolio Manager/Claims service officers. Those completing the ASIC electives will also be able to provide advice at Tier 2 level.

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 some States or Territories. 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.

QUALIFICATION COURSE

FNS41710 Certificate IV in Insurance Broking is a nationally recognised qualification course.

To attain Certificate IV in Insurance Broking, **12 units** must be achieved. The course offered by The Financial Services School, include **6 core units** and **6 electives** taken from the Certificate IV in Insurance Broking qualification requirements. The units have been clustered into modules and will be trained and assessed in these clusters.

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

The Certificate IV in Insurance Broking has been split into three modules.

COURSE CONTENT

Module 1 - ASIC RG146 Tier 2 General Insurance Compliance for Insurance Brokers

This module comprises the RG146 Tier 2 General Insurance course for Insurance Brokers – this course requires students to complete the additional units of competency outlined on Page 3 under ASIC RG146 compliance

On successful completion of these competencies a Statement of Attainment will be issued, together with a letter confirming RG146 Tier 2 General Insurance compliance.

Module 2 - Providing an Insurance Broking Service

Understanding the insurance broking process, fundamental insurance law and regulations and the importance of understanding the insurance product form the basis for this module. Examples of Insurance Products may include Retail Insurance Products excluding Personal Accident and Illness; Mobile Business and Trades Packs and basic Business Insurance and Marine Insurance. This module requires the student to complete units of competency outlined on Page 3.

On successful completion of these competencies a Statement of Attainment will be issued.

Module 3 – Providing a Claims Service

This module covers the provision of a claims service to insurance broking clients including an understanding of the implications of common law and statutory law and the affect on claims. This module requires students to complete units of competency outlined on Page 4.

On successful completion of these competencies the full qualification certificate will be issued.

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.

UNITS OF COMPETENCY

Code	Name
Module 1 incorporating ASIC RG146 Tier 2 compliance units	
FNSINC301A	Work effectively in the financial services industry
BSBCMM201A	Communicate in the workplace
FNSASIC301C	Establish client relationship and analyse needs
FNSASIC302C	Develop, present and negotiate client solutions
Module 2 – Providing an Insurance Broking Service	
FNSIBK401A	Research and analyse client and industry information for a broking risk assessment
FNSIBK402A	Provide personal advice in general insurance broking products and services (Tier 2) *
FNSIBK403A	Implement an agreed insurance program for a broking client
FNSIBK405A	Meet industry and legislative guidelines and organisational procedures relating to insurance broking
FNSINC402A	Develop and maintain in-depth knowledge of products and services used by an organisation or sector

Module 3 – Providing a Claims Service	
FNSIBK404A	Provide a claims service to an insurance broking client
BSBRES401A	Analyse and present research information
FNSCUS401A	Participate in negotiations
FNSCUS402A	Resolve disputes
FNSISV405A	Analyse insurance claims

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 the 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