THE FINANCIAL SERVICES SCHOOL

COURSE OUTLINE – FNS51410 DIPLOMA OF LOSS ADJUSTING

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 to the General Insurance sector since 2005. Trainers have significant practical general insurance industry experience and understand the roles of industry members.

NOTE: This course is available as a traineeship in Queensland to eligible candidates.

WHO SHOULD UNDERTAKE THE COURSE?

This qualification is suitable for those currently working within the Loss Adjusting or Claims industry. As the course involves practical assessment tests and provision of a portfolio of evidence to demonstrate competencies, it would be difficult for anyone not working in the field to complete this course.

Possible work functions may include:

- Assessing damage
- Preparing reports
- Making decisions on indemnity and negotiating settlements
- Managing claim files
- Collecting and analysing evidence
- Conducting claims investigation

- Providing risk management recommendations
- Providing ancillary services

- Analysing claims trends and recommending strategies for improvement
- Developing business plans and monitoring operational performance

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.

COURSE OUTLINE

To attain a Diploma of Loss Adjusting, **12 units** must be achieved.

- **6 core units**, plus **6 elective units**.

- All required elective units of competency may be selected from elective Groups A, B or C
- A maximum of (2) electives may be selected from units aligned to other Diploma qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course
- One (1) elective may be selected from units aligned to Advanced Diploma qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course.

UNITS OF COMPETENCY

Code	Name
CORE UNITS	
BSBOHS404B	Contribute to the implementation of strategies to control OHS risk
FNSINC401A	Apply principles of professional practice to work in the financial services industry
FNSILA501A	Plan and implement loss investigation
FNSILA502A	Evaluate collected information
FNSILA503A	Report findings and provide guidance to involved parties
FNSILA504A	Negotiate and effect settlement
ELECTIVE UNITS	
Group A (Manage Operations)	
BSBCOM603B	Plan and establish compliance management systems
BSBMGT515A	Manage operational plan
FNSILA505A	Provide ancillary services
Group B (Manage client relationships)	
BSBCUS501A	Manage quality customer service
FNSCUS505A	Determine client requirements and expectations
FNSCUS506A	Record and implement client instructions
Group C (General)	
BSBRES401A	Analyse and present research information
BSBSUS501A	Develop workplace policy and procedures for sustainability
FNSCIS402A	Resolve disputes

DELIVERY MODE

The qualification course is delivered via distance learning.

TRAINING

Students will be provided with five training modules

Module 1 The Work Environment – this module covers employability skills and core and generic units of competency including communication skills, teamwork, professional service standards, complaints procedures and disputes resolution, report writing and work place health and safety.

Module 2 Principles and Practice of Loss Adjusting and the General Insurance Industry – this module covers the structure of the industry, the legislation, regulations and codes of practice and an overview of general insurance products.

Module 3 Property and Burglary Claims Handling – this module covers common claims terminology and claims processes including policy interpretation, basis of settlement and loss adjusting processes.

Optional

Module 4 Operational Planning – this module covers the skills needed to develop and implement operational plans for a loss adjusting organisation.

Note: Students who have previously completed a Certificate IV in Financial Services through this RTO may receive recognition of prior learning for some of the units of competency in this course.

ASSESSMENT

Assessment of Core Units

Students who have previously undertaken a Certificate IV in Financial Services or commenced a Diploma of Financial Services (Loss Adjusting) may receive either credit transfer or recognition of prior learning for these units. Where no previous formal training has been undertaken, experienced staff may wish to provide a portfolio of evidence to support.

Students may also be required to complete a gap assessment test and/or series of written activities to meet any gaps in knowledge.

Assessment Process

Students will be provided the opportunity to demonstrate their current level of knowledge and skills by provision of a Recognition of Prior Learning (RPL) Kit, together with a gap assessment test covering Insurance Laws and Regulations; Principles of Loss Adjusting and General Insurance Product knowledge – this gap assessment test must be completed under the supervision of a Trainer/Assessor from the Financial Services School or a Workplace Supervisor.

Students who successfully demonstrate competence may have exemptions applied to the following methods of assessment for competence.

- Completion of written activities for any gaps in training identified– timeframes will apply
- Completion of a multiple choice questionnaire or verbal questioning by the trainer
- Completion of an observation checklist with a supervisor – this checklist will cover technical aspects of a Loss
- Adjuster's role (this checklist has strict Key Performance Indicators including meeting milestone KPI's)
- Completion of work based projects
- Submission of a verified portfolio of evidence

EXPERIENCED STUDENTS

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.

Students undertaking this process will be required to complete a gap assessment test.

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 the through a 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.

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

Full course fee: Contact the Financial Services School (payable in instalments)

CONTACT DETAILS

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