



Tier 1 Insurance Broking: Personal advice

Subject outline

Subject overview

Tier 1 Insurance Broking is an online course to meet the needs of clients that require their employees to meet Regulatory Guide 146 (RG 146) requirements as insurance brokers.

Tier 1 Insurance Broking: Personal advice is the second of two subjects in this course. This subject meets the requirements of RG 146 for specific insurance broking knowledge and adviser skills.

Students have 12 weeks to complete this subject.

Learning outcomes

On successful completion of Tier 1 Insurance Broking: Personal Advice, students should be able to:

- apply appropriate communication skills to build relationships with clients
- describe the role and responsibilities of a Tier 1 insurance broker
- understand the role of a general insurance broker in the insurance industry
- describe basic risk assessment for broking clients
- outline the process of giving general advice and personal advice
- explain how to do broker portfolio management tasks such as new business, renewals, claims and changing client service plans.

Subject topics

Topic 1: General insurance broking: Deliver – Work well with clients

Topic 2: General insurance broking: Provide – Personal advice

Topic 3: General insurance broking: Prepare – New business

Topic 4: General insurance broking: Prepare – Claims management

Topic 5: General insurance broking: Implement – Changes to insurance programs

Units of competency

Subject	Code	Title	Core or Elective	Topic	Type of Assessment
Tier 1 Insurance Broking: Personal Advice	FNSIBK406	Deliver professional insurance broking services	Elective licensing requirement	Topics 1, 2, 3, 4, 5	Exam/Assignment
	FNSIBK508	Implement changes to broking client's insurance program	Elective licensing requirement	Topic 5	Exam/Assignment
	FNSIBK513	Prepare submission for new business	Elective licensing requirement	Topics 1, 2, 3, 4, 5	Exam/Assignment
	FNSASICY503	Provide advice in Insurance Broking	Elective licensing requirement	Topics 1, 2, 3, 4, 5	Exam/Assignment

The above 4 units of competency are awarded for the successful completion of the Tier 1 Insurance Broking: Generic Knowledge and Tier 1 Insurance Broking: Personal Advice. These units of competency form part of the FNS51215 Diploma of Insurance Broking.

Note: The assessment is listed by unit of competency above. The assessments within the subject are combined covering multiple units of competency. Refer to 'Assessment tasks' for further information.

The generic knowledge and core insurance knowledge in the subject 'Tier 1 Insurance Broking: Generic Knowledge' are also required for the units of competency listed above.

Subject entry requirements

There are no entry requirements. However, it is recommended individuals complete Tier 2 General Insurance Personal Advice for underpinning knowledge.

The subject 'Tier 1 Insurance Broking: Generic knowledge' must be completed before this subject to complete the RG146 educational requirements for Tier 1 Insurance Broking.

It is recommended that individuals are working in the insurance industry because they need access to brokerage processes, insurance plans for a range of broking clients, retail insurance products and compliance. However, if students are not yet in industry, there is a Sample Pack that can be used to complete the assessment.

Subject duration

Students have a total of 12 weeks to complete the assessment requirements for Tier 1 Insurance Broking: Personal advice.

The subject has hardcopy notes and is delivered online.

An additional four weeks (4) per subject is available if required to resubmit an assignment.

Delivery mode

This subject is delivered online.

Kaplan’s online learning portal KapLearn enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere at any time using a computer or mobile device that has internet access. Students are also provided with hard copy subject notes for their reference.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and assessments. KapLearn is also the access point for ongoing support. The ‘Ask your tutor’ forum provides continuous technical support from subject matter experts.

Assessment tasks

The assessment tasks for this subject are listed below. Units of competency are co-assessed by topic within subjects as follows. The units of competency are co-assessed as listed earlier in ‘Units of competency’.

Subject	Topic	Assessment	Assessment Detail
Tier 1 Insurance Broking: Personal Advice	Topics 1, 2, 3, 4, 5	1 Assignment	Completion of short answer questions and case studies to demonstrate the skills and knowledge for insurance broking

Students may submit their assignment at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students who complete the subject will receive a statement of attainment.

CPD points

If students wish to apply for CPD points with an industry body, the student will need to supply the industry body with a copy of their statement of attainment, listing the units of competency completed.

Exemptions

Students may be able to obtain an exemption for a Kaplan award subject based on their previous study and/or work experience. To do this they must submit evidence that demonstrates they have already met the requirements of the subject through these other means.

Evidence can take many forms, such as information about approved study, information about work experience, certificates, transcripts or other credentials.

Kaplan’s exemption policy and the request pro forma are available at: www.kaplanprofessional.edu.au.

Fees

An updated schedule of fees is available at the Kaplan Professional website: www.kaplanprofessional.edu.au.

Student policies

Students who enrol in a Kaplan course are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <http://www.kaplanprofessional.edu.au/Study_Information/Policies>.

The policies also assist students when their study program does not go as planned and they need extra support.