



## Tier 1 Insurance Broking Fundamentals

# Subject outline

## Subject overview

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

Tier 1 Insurance Broking Fundamentals is the first of two subjects in this course. This subject meets the RG146 educational requirements for generic, core insurance and specialist insurance knowledge.

The subject provides a foundation for insurance broking skills.

Tier 1 Insurance Broking	
<b>T1IBF</b> Tier 1 Insurance Broking Fundamentals	<b>T1IBA</b> Tier 1 Insurance Broking Advice

## Learning outcomes

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

- gain an understanding of the financial services industry and 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
- understand the features, classes and risks of insurance products
- outline appropriate communication skills to manage complaints and disputes
- apply appropriate communication skills to build relationships with clients
- explain how to perform insurance broking tasks such as renewals, new business and claims.

## Topics

Topic 1: The financial services industry

Topic 2: Risk assessment

Topic 3: General insurance products

Topic 4: Managing disputes

Topic 5: Work well with clients

Topic 6: New business

Topic 7: Claims

Topic 8: Renewals and changes to insurance programs

## Units of competency

Subject	Code	Title	Core or Elective	Topic	Exam	Written and oral assignment
Tier 1 Insurance Broking Fundamentals	FNSIBK416	Deliver insurance broking services	Core	Topics 1 to 8	Yes	Yes
	FNSIBK518	Implement changes to insurance programs of broking clients	Core	Topics 1 to 8	Yes	Yes
	FNSIBK523	Prepare submissions for new insurance broking business	Core	Topics 1 to 8	Yes	Yes

The above units of competency are awarded for the successful completion of Tier 1 Insurance Broking Fundamentals, 3 core units.

**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.

## Subject entry requirements

There are no entry requirements for Tier 1 Insurance Broking.

It is recommended that students complete Tier 2 General Insurance Personal Advice before completing this subject for underpinning knowledge.

## Subject duration

Students have a total of:

- 12 weeks to complete the learning and assessment requirements for the subject T1IBFv1 Tier 1 Insurance Broking Fundamentals, from their initial activation date.
- An additional four (4) weeks resubmission time, which will be granted if all assessment tasks have been attempted and the student has been deemed not yet competent in one or more tasks. This time can be used to resubmit a written and oral assignment or resit an exam. There is no fee for this extension.

Therefore, if a student completes the learning and assessment, and the resubmission time is granted, the duration will be 16 weeks.

The **amount of training** for this subject may be up to 15 hours per week. The amount of training is the hours a student can expect to spend to complete their course work and assessments.

In addition to the amount of training, students who are new to industry or vocational training could need up to five (5) hours per week known as **unsupervised hours**. These additional hours are for study skills or further research. For example, a student not working in the industry would need more time to review industry websites that are usually introduced in workplace compliance training. **Students working in industry may be able to complete the subject requirements in a shorter timeframe or less hours per week.**

Additional study-related fees apply to formal extensions and re-enrolments. Please refer to the Vocational Education Fees schedule found [here](#).

Please also refer to our Vocational Education and Training (VET) *Enrolment Terms and Conditions* [here](#) or our Student Handbook [here](#) for important information on:

- Subject activation and completion timeframes
- Extensions
- Subject re-enrolment.

## Delivery mode

This subject is delivered online.

Kaplan Professional’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 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’.

Topic	Assessment	Assessment detail
Topics 1 to 8	1 Exam	Supervised, open book multiple choice examination, four (4) sittings.
	1 Written and Oral Assignment	Written and oral assignment — two (2) attempts: <ul style="list-style-type: none"> <li>• written — short answer questions, case studies</li> <li>• oral — oral questions and role plays. The mode of oral assessment is by audio recording. You will need to use a volunteer for your audio recording.</li> </ul>

Students may attempt the exam and/or submit their written and oral assignment at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students must be deemed competent in all assessment items to be awarded their statement of attainment.

Students who complete the subject will receive a statement of attainment. To complete the Tier 1 Insurance Broking course, students must complete the subject Tier 1 Insurance Broking Advice, following this subject.

## CPD points

If students wish to apply for CPD points so that their Kaplan Professional insurance course counts towards their membership with the relevant industry body, they will need to supply the industry body with a copy of their transcript listing the units of competency.



## Recognition of Prior Learning

Individuals may be able to obtain Recognition of Prior Learning (RPL) for a Kaplan Professional award subject based on their previous study and/or work experience. To do this, individuals 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.

To find out if you are eligible for RPL, refer to our [Credit Transfer and Recognition of Prior Learning \(RPL\) page](#).

## Fees

An updated schedule of fees is available at the Kaplan Professional website: <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)>.

## Student policies

Students who enrol in a Kaplan Professional subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies and our terms and conditions before they enrol by going to the Kaplan Professional website: <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)>. The policies also assist students when their study program does not go as planned and they need extra support.