

<b>Title</b>	<b>Gather and analyse information to determine client general insurance needs</b>		
<b>Level</b>	<b>5</b>	<b>Credits</b>	<b>7</b>

<b>Purpose</b>	People credited with this unit standard are able to: <ul style="list-style-type: none"> <li>– gather client information to determine client general insurance needs; and</li> <li>– analyse client information to determine any potential impacts on client's general insurance.</li> </ul>
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<b>Classification</b>	Financial Services > Financial Services - Professional Practice
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<b>Available grade</b>	Achieved
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### Guidance Information

#### 1 References

Code of Professional Conduct for Financial Advice Services;  
 Consumer Guarantees Act 1993;  
 Fair Insurance Code 2016;  
 Fair Trading Act 1986;  
 Financial Markets Conduct Act 2013;  
 Financial Service Providers (Registration and Dispute Resolution) Act 2008;  
 Financial Services Legislation Amendment Act 2019;  
 Health and Safety at Work Act 2015;  
 Insurance Intermediaries Act 1994;  
 Insurance Law Reform Act 1977;  
 Insurance Law Reform Act 1985;  
 Privacy Act 1993;  
 relevant industry codes of conduct;  
 and all subsequent amendments and replacements.

#### 2 Definitions

*Consequential loss risks* – flow on costs or losses such as alternative accommodation (domestic), recovery, salvage (vehicles), business interruption (businesses).

*Direct asset risks* – loss of or damage to the asset (for example, any building, any contents, vehicles, boats etc) whether domestic or business.

*Insurance needs* – may include needs in respect of direct asset risks, consequential loss risks, and liability risks.

*Liability risks* – risks arising from activity or ownership such as – liability to pay compensation and costs to others, cost of legal defence, liability to rectify, liability to pay sanctions.

- 3 Assessments requiring application or demonstration of skills and knowledge may be performed using workplace evidence or evidence derived from simulation or scenario based activities.

All activities must comply with legislation, regulations, and best practice, including any guidance notes published by the agency responsible for the relevant enactment or code.

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## Outcomes and performance criteria

### Outcome 1

Gather client information to determine client general insurance needs.

Range evidence of three examples with a range of needs and complexities is required.

#### Performance criteria

- 1.1 Identify client attitude to and capacity for managing risk in a general insurance context.
- 1.2 Identify client objectives that could impact on general insurance needs.
- 1.3 Collect information about personal client circumstances that could impact on insurance needs or limitations of cover.
- 1.4 Collect information about client financial situation that could impact on insurance needs or limitations of cover.
- 1.5 Determine recommended levels of general insurance cover based on collected client information.

### Outcome 2

Analyse client information to determine any potential impacts on client's general insurance needs.

#### Performance criteria

- 2.1 Analyse existing client assets and insurances in terms of their suitability for meeting identified client needs.
- 2.2 Analyse client circumstances to determine the potential impact on client general insurance needs.

Range must include the potential impact of reasonably foreseeable changes to client circumstances; impact may have affect product type or product structure; client circumstances may include but are not limited to – job, relationship.

- 2.3 Analyse client information to determine the need for consultation with other specialists.

Range may include but is not limited to – legal, accounting.

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<b>Replacement information</b>	This unit standard and unit standard 31872 were replaced by skill standard 40663.
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**This unit standard is expiring. Assessment against the standard must take place by the last date for assessment set out below.**

**Status information and last date for assessment for superseded versions**

Process	Version	Date	Last Date for Assessment
Registration	1	23 January 2020	31 December 2027
Review	2	29 May 2025	31 December 2027

<b>Consent and Moderation Requirements (CMR) reference</b>	0003
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.