Unit of Competency

CPPSCM4084 Administer insurance for strata communities

Modification history

Release	Comments
1	Supersedes and is equivalent to CPPDSM4084 Administer insurance for strata communities. This version first released with CPP Property Services Training Package Release 15.0.

Application

This unit of competency specifies the skills and knowledge required to administer insurance for strata communities in line with strata community instructions and regulatory requirements. It includes identifying the insurance requirements of different strata communities, obtaining instructions, sourcing and placing suitable insurances, assisting with lodging insurance claims and reviewing insurance arrangements.

The unit does not include any activities that are restricted to insurance distributors or authorised representatives.

This unit is suitable for strata community managers who apply a broad range of skills and knowledge to complete routine and non-routine tasks and deal with predictable and sometimes unpredictable problems. Strata community managers may also be known as strata managers, owners corporation managers or body corporate managers depending on the jurisdiction of operation.

Licensing, legislative, regulatory or certification requirements apply to strata community management in some states and territories. For further information, check with the relevant regulatory authority.

Prerequisite Unit

None.

Unit Sector

Strata Community Management.

Elements and Performance Criteria

1. Establish regulatory requirements for insurance and strata community authorities.	1.1 Conduct research to access and interpret regulatory requirements for administering insurance and valuations for strata community. 1.2 Identify and comply with regulatory requirements for engaging insurers or insurance brokers for strata community. 1.3 Identify strata community manager obligations to insurers or insurance brokers including duty to disclose. 1.4 Communicate with strata community to explain regulatory requirements for strata community insurance and valuations and disclose any relationships with insurers or insurance brokers. 1.5 Secure strata community committee authority to obtain insurance quotations and valuations according to regulatory

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	requirements
2. Clarify insurance requirements for strata community.	2.1 Provide strata community committee with information on optional insurance cover. 2.2 Identify suitable insurers or insurance brokers and obtain product information and quotations according to strata community committee instructions, regulatory and workplace requirements. 2.3 Work with insurer or insurance broker to complete insurance proposal documentation according to workplace requirements. 2.4 Identify situations requiring specialist advice and seek assistance as required to clarify insurance requirements. 2.5 Interpret and communicate information on extent of insurance cover to individual lot owners and communicate service fees according to regulatory and workplace requirements.
3. Arrange valuation of asset for insurance purposes.	3.1 Obtain source documents and relevant information to support valuation of assets for insurance purposes. 3.2 Engage valuation specialist to advise on value of asset for insurance purposes according to regulatory and workplace requirements. 3.3 Record valuation and associated documentation for ease of retrieval according to regulatory and workplace requirements. 3.4 Provide information on value of asset to strata community committee, and to insurer or insurance broker according to regulatory and workplace requirements.
4. Place insurance for strata community.	4.1 Review insurance quotations and conduct calculations required to ensure accuracy and compliance with strata community committee, regulatory and workplace requirements. 4.2 Communicate insurance quotations and associated documentation to strata community committee and respond to questions to clarify insurance requirements. 4.3 Secure adequate insurance cover to meet strata community and regulatory requirements.
5. Assist with lodging insurance claim.	5.1 Identify need to assist owners or strata community committee to make insurance claim and negotiate service fees and payments according to workplace requirements. 5.2 Collate supporting documentation and consult with relevant persons to assist owners or strata community committee to make insurance claim. 5.3 Identify parties responsible for excess payable and recover excess payment according to regulatory requirements. 5.4 Lodge documentation to support insurance claim with insurer or insurance broker.
6. Review insurance arrangements for strata community and maintain records.	6.1 Securely store certificates of currency for strata community insurance policies and insurance documentation according to regulatory and workplace requirements. 6.2 Monitor potential risks and communicate identified risks to strata community committee and insurer or insurance broker as required according to regulatory and workplace requirements. 6.3 Monitor and regularly review insurance arrangements in consultation with strata community committee to ensure compliance with regulatory and strata community requirements.

Foundation skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Unit Mapping Information

Supersedes and is equivalent to CPPDSM4084 Administer insurance for strata communities

Links

The Companion Volume Implementation Guide for the CPP Property Services Training Package is available at: https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=6f3f9672-30e8-4835-b348-205dfcf13d9b

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Assessment Requirements for CPPSCM4084 Administer insurance for strata communities

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Performance Evidence

To demonstrate competency, a candidate must meet the elements and performance criteria of this unit to administer insurance arrangements and resolutions required for three different types of strata communities from the listing below:

- commercial
- mixed-use
- new build
- residential.

Knowledge Evidence

To be competent in this unit, a candidate must demonstrate knowledge of:

- compliance requirements of legislation and regulations relevant to the administration of insurance for strata communities in the jurisdiction of operation:
    - civil liability
    - environmental protection (sustainability)
    - equal opportunity, anti-discrimination and disability discrimination
    - fair trading and consumer protection
    - financial probity
    - minimum regulatory insurance requirements for strata communities
    - privacy
    - records management and retention of insurance policy documents
    - requirements for making changes to insurance policies and how these changes are made
    - work health and safety (WHS)
- differing insurance requirements for commercial, new-build, mixed-use and residential developments
- factors that can impact an insurance premium and the meaning and types of 'disclosures' associated with strata communities
- information that may be requested by insurers and insurance brokers prior to going to tender
- insurances required by law to address the types of possible exposures to loss:
    - liability
    - other insurances that may be identified as important by the strata community
    - property
    - workers compensation

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- interpersonal communication strategies and techniques used to effectively relate to people from a range of social, cultural and ethnic backgrounds and with a range of physical and cognitive abilities
- people authorised to lodge an insurance claim on behalf of a strata community and types of supporting documentation required to make a claim
- processes for identifying who is responsible for excess payable and recovering excess payments related to strata community insurances
- risks associated with insufficient insurance coverage and non-disclosure
- roles and responsibilities of strata community managers in relation to insurance for strata communities:
    - activities that are restricted by law to distributors and authorised representatives
    - duty to disclose
    - obligations to insurance brokers
    - obtaining specialist advice on cladding, safety, asbestos, defects and future works
- strata community asset valuation procedures
- workplace requirements for administering insurance for strata communities:
    - systems for storing valuation and insurance policies and associated documentation.

Assessment Conditions

Assessors must meet the requirements for assessors contained in the Standards for Registered Training Organisations.

Assessment must be conducted in the workplace or a simulated workplace using realistic conditions, materials, activities, responsibilities, procedures, safety requirements and environmental considerations.

Candidates must have access to documentation, information and technologies required to achieve the performance criteria and performance evidence.

Links

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