Australian Government

FNS60822 Advanced Diploma of Integrated Risk Management

Release 2

FNS60822 Advanced Diploma of Integrated Risk Management

Modification History

Release	Comments
Release 2	This version first released with the FNS Financial Services Training Package Version 8.1.
	Addition of BSBAUD412 Work within compliance frameworks to Managing compliance electives.
	Removed the following units from Managing compliance electives.
	• BSBCOM401 Organise and monitor the operation of compliance management system
	• BSBCOM402 Implement processes for the management of a breach in compliance requirements
	Minor formatting error corrected.
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0.
	Supersedes and is equivalent to FNS60820 Advanced Diploma of Integrated Risk Management.

Qualification Description

This qualification reflects the role of individuals who undertake specialist risk management roles in financial services organisations. These roles include cross-industry tasks and responsibilities relating to finance, compliance, corporate governance, strategy and business continuity. Individuals in these roles have autonomy in performing technical operations; apply solutions to a range of often complex problems; and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, demonstrate customer advocacy, have business empathy, coordinate and evaluate their own work, challenge and facilitate risk conversations, demonstrate resilience and provide guidance to others.

Licensing, legislative, regulatory or certification considerations

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the regulator for guidance on requirements.

Entry Requirements

Nil

Packaging Rules

Total number of units = 12

8 core units plus

4 elective units, of which:

- at least 2 must be from the elective units listed below
- up to 2 may be from the remaining listed elective units or any currently endorsed Diploma or above training package qualification or accredited course.

Elective units must be relevant to the work environment and the qualification, maintain the overall integrity of the AQF alignment, not duplicate the outcome of another unit chosen for the qualification, and contribute to a valid industry-supported vocational outcome.

Core units

BSBAUD515 Evaluate and review compliance

BSBAUD601 Establish and manage compliance management systems

BSBOPS504 Manage business risk

FNSORG512 Develop, implement and monitor policy and procedures

FNSRSK511 Undertake risk identification

FNSRSK512 Assess risks

FNSRSK611 Develop and implement risk mitigation plan

FNSRSK612 Determine and manage risk exposure strategies

Elective units

Business ethics and conduct

FNSINC513 Identify and apply complex ethical decision making to workplace situations

FNSINC514 Apply ethical frameworks and principles to make and act upon decisions

Corporate governance

FNSACC606 Conduct internal audit*

FNSACC634 Monitor corporate governance activities

FNSFMK515 Comply with financial services regulation and industry codes of practice

FNSPRM611 Monitor and review organisational system compliance with legislation and regulations

Managing compliance

BSBAUD412 Work within compliance frameworks

BSBAUD514 Interpret compliance requirements

BSBAUD516 Develop and monitor processes for the management of breaches in compliance requirements

BSBESB402 Establish legal and risk management requirements of new business ventures

BSBINS402 Coordinate workplace information systems

BSBINS501 Implement information and knowledge management systems

BSBLDR413 Lead effective workplace relationships

BSBPMG422 Apply project quality management techniques

BSBPMG426 Apply project risk management techniques

BSBWHS504 Manage WHS risks

BSBWHS603 Implement WHS risk management

FNSACC526 Implement and maintain internal control procedures

FNSORG508 Analyse and comment on management reports

FNSORG613 Establish and implement operational guidelines in financial services organisations

FNSRSK411 Apply risk management strategies to own work

Managing financial risk

BSBOPS502 Manage business operational plans

FNSACC521 Provide financial and business performance information

FNSACC609 Evaluate financial risk*

FNSINC411 Conduct work according to professional practices in the financial services industry

FNSORG514 Develop, monitor and supervise work practices to meet financial services regulatory requirements

FNSORG515 Prepare financial reports to meet statutory requirements

FNSORG602 Develop and manage financial systems

Strategic risk management and business continuity

BSBLDR601 Lead and manage organisational change

BSBLDR602 Provide leadership across the organisation

BSBOPS601 Develop and implement business plans

BSBPMG536 Manage project risk

BSBSTR602 Develop organisational strategies

BSBSUS511 Develop workplace policies and procedures for sustainability

BSBWHS520 Manage implementation of emergency procedures

FNSORG601 Negotiate to achieve goals and manage disputes

*Note the following prerequisite unit requirements.

UNIT IN THIS QUALIFICATION	PREREQUISITE UNIT
FNSACC606 Conduct internal audit	• FNSACC526 Implement and maintain internal control procedures
FNSACC609 Evaluate financial risk	• FNSACC521 Provide financial and business performance information

Qualification Mapping Information

Supersedes and is equivalent to FNS60820 Advanced Diploma of Integrated Risk Management.

Links

Companion Volume Implementation Guide is found on VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe