



Australian Government

Department of Education, Employment and Workplace Relations

FNSSUP504A Provide advanced customer service to superannuation clients

Revision Number: 1

FNSSUP504A Provide advanced customer service to superannuation clients

Modification History

Not applicable.

Unit Descriptor

<p>Unit descriptor</p>	<p>This unit describes the performance outcomes, skills and knowledge required to liaise with clients and respond to specific enquiries about membership, superannuation procedure options and products offered by the organisation. It encompasses establishing a relationship with a client, informing the client of the superannuation process, explaining products and options offered by the organisation, assisting with complex enquiries, identifying areas of advice outside authority area and providing and recording necessary documentation.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

<p>Application of the unit</p>	<p>This unit applies to job roles that respond to specific enquiries about membership, superannuation procedure options and products.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Establish relationship with client	1.1. Most appropriate <i>method of communication</i> is used to establish the nature of <i>client</i> enquiry 1.2. Client records are accessed as required 1.3. Client is informed of the role of the organisation 1.4. Relationship of the superannuation organisation to other financial services is explained to the client 1.5. The role and limits of authority of the representative are explained to the client 1.6. <i>Clients with special needs</i> are identified and appropriate action taken or referral made 1.7. Client <i>confidentiality</i> is maintained
2. Inform client of the superannuation process	2.1. Government regulations and requirements for superannuation are explained to the client 2.2. Processes and options for fund administration are explained to the client 2.3. The features and benefits of <i>different types of funds</i> are explained to the client
3. Explain superannuation products and options offered by the organisation or a specific fund	3.1. Features, benefits and implications of products offered by the organisation or a specific fund offered by that organisation are explained to the client 3.2. Ancillary benefits and facilities and <i>options available in the organisation</i> or a specific fund offered by that organisation are explained to the client 3.3. Fees and charges associated with the organisation's funds/products are explained to the client 3.4. Procedures for complaint handling and resolution are explained to the client
4. Assist with complex enquiries	4.1. Procedure for and implications of <i>membership changes</i> are explained to the client 4.2. Conditions associated with fund investment options and ancillary benefits and facilities of funds are explained to the client 4.3. Client understanding of conditions and procedures is checked 4.4. Client requests for membership changes are implemented
5. Identify areas of advice outside of	5.1. Limits of authority to provide information to client are identified using organisation guidelines

ELEMENT	PERFORMANCE CRITERIA
authority area	<p>5.2. Clients requiring advice outside of authority area are identified</p> <p>5.3. Organisation specialist services resources and/or contacts are identified</p> <p>5.4. Clients are advised to seek specialist services advice to assist with <i>planning related enquiries</i> and decisions</p>
6. Provide and/or record necessary documentation where required	<p>6.1. Client is provided with organisation information materials according to their information needs</p> <p>6.2. Other organisation information resources are used to provide product and/or service and/or referral related information to the client if required</p> <p>6.3. Client records are created and/or updated where necessary</p> <p>6.4. Client documentation, information and histories are filed in a format and location readily accessible to other appropriate personnel</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- well-developed communication skills to:
 - conduct interview via a range of communication methods such as email, telephone, fax, letters, face to face
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to superannuation funds
 - access and update account records electronically
 - use internet information
- data analysis and interpretation skills
- highly developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- relationship building and sales skills
- problem solving skills related to superannuation clients' needs
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

- annuities/pensions, allocated pensions and income stream products and associated risks
- benefit payments and expenses
- Capital Gains Tax (CGT) treatment
- characteristics and structure of a superannuation product
- organisation policy/procedures/requirements and complaints handling processes
- death benefits processes
- dealing with employer and employee contributions
- fee structures/administration and management costs
- Financial Services Reform Act (FSRA)
- franking credits
- general sales and marketing techniques
- impact on investment earnings

REQUIRED SKILLS AND KNOWLEDGE

- investment strategies within superannuation funds
- main features of different types of funds
- preservation rules
- reasonable benefit limits
- relevant legal principles (e.g. Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Act)
- relevant legislation and codes of practice
- restrictions on investment strategies
- retirement planning strategies
- roles played by intermediaries and issuers
- rollovers
- social security pension eligibility
- structure of superannuation plans management and administration of superannuation products
- superannuation surcharge
- tax deductions
- the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees)
- the role of the representative

Evidence Guide

EVIDENCE GUIDE	
<p>The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.</p>	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • establish relationship with client and inform them of the superannuation process • refer clients to other organisations/service providers outside areas of authority • comply with all record and documentation requirements • comply with role and advisory capacity limits.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of related units of competency • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

<p><i>Method of communication</i> may include:</p>	<ul style="list-style-type: none"> • email • face-to-face • facsimile • letters • telephone.
<p><i>Clients</i> refers to:</p>	<ul style="list-style-type: none"> • members of the public • members of the superannuation fund.
<p><i>Clients with special needs</i> may include:</p>	<ul style="list-style-type: none"> • clients who demonstrate or who indicate that they have complex financial or superannuation needs • clients who have English as a second language • people from different cultural backgrounds • people with a disability • very young or older age groups.
<p><i>Confidentiality</i> includes:</p>	<ul style="list-style-type: none"> • any requirements under legislation such as: <ul style="list-style-type: none"> • Consumer Affairs Act • Privacy Act • Consumer Credit Code • industry codes of practice • standards set out in organisation policies and procedures.
<p><i>Different types of funds</i> may include:</p>	<ul style="list-style-type: none"> • accumulation funds • approved deposit funds • corporate funds • deferred annuities • defined benefit funds • eligible rollover funds • industry funds • public sector funds • retail funds • retirement savings accounts • rollover funds • self-managed superannuation funds

RANGE STATEMENT	
	<ul style="list-style-type: none"> • small Australian Prudential Regulation Authority (APRA) funds.
<i>Options available in the organisation</i> may include:	<ul style="list-style-type: none"> • benefit payment options • different contribution levels • insurance options • investment options • minimum contributions.
<i>Membership changes</i> may include change in:	<ul style="list-style-type: none"> • contributions • funds • insurance • personal circumstances • employment conditions.
<i>Planning related enquiries</i> and superannuation decisions may include:	<ul style="list-style-type: none"> • how much to contribute • lost accounts • what level of insurance cover • when and how to change funds • which fund options to take • which fund to join.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		