



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **FNSSUP601A Liaise with and support trustees**

**Revision Number: 1**

## FNSSUP601A Liaise with and support trustees

### Modification History

Not applicable.

### Unit Descriptor

<b>Unit descriptor</b>	<p>This unit describes the performance outcomes, skills and knowledge required to determine trustee requirements, provide support to trustees, make recommendations to trustees and implement trustee decisions.</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>
------------------------	--

### Application of the Unit

<b>Application of the unit</b>	This unit as application to trustees and can be applied to advisory and administrative job roles.
--------------------------------	---

### Licensing/Regulatory Information

Not applicable.

### Pre-Requisites

<b>Prerequisite units</b>		

## Employability Skills Information

<b>Employability skills</b>	This unit contains employability skills.
-----------------------------	--

## 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.
---	--

## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Determine trustee requirements	1.1. Communication and documentation requirements of trustees are established 1.2. Support requirements of trustee are established 1.3. <b>Legislative and regulatory requirements</b> in trustee liaisons are established 1.4. Operational procedure for working with trustee is implemented
2. Provide support to trustee	2.1. Support is provided to trustees in a <b>range of areas</b> 2.2. Trustee is updated on progress in relevant areas 2.3. Trustee is provided with <b>required information</b> to implement trustee responsibilities 2.4. <b>Fund issues</b> are resolved 2.5. <b>Documentation</b> is managed
3. Make recommendations to trustee	3.1. Performance is reported on regarding standards achieved 3.2. Recommendations are documented 3.3. Where appropriate trustee is provided with recommendations for decisions on outsourced services and fund personnel
4. Implement trustee decisions	4.1. Trustee decisions are clearly defined and implications identified 4.2. Trustee decisions are communicated to appropriate personnel 4.3. The implementation of trustee decisions is initiated, supervised and monitored 4.4. Confirmation of implementation is provided to trustee

## Required Skills and Knowledge

### REQUIRED SKILLS AND KNOWLEDGE

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

#### Required skills

- highly-developed communication and negotiation skills to:
  - 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 supporting trustees
  - access and update account records electronically
  - using computer databases, member, client databases and telecommunication devices
  - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively with trustees, and within a team environment
- organisation skills, including the ability to plan and sequence work
- problem-solving skills to identify any issues that have the potential to impact on the fund management and trustee liaison processes or outcomes and to develop options to resolve these issues when they arise
- 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

- communication and documentation requirements of trustees
- documentation management requirements
- features, compliance and reporting requirements of the Superannuation Industry (Supervision) (SIS) Act, Taxation Act, Corporations Act and other relevant legislation
- industry products and services
- organisation procedures for:
  - ensuring compliance
  - managing specialist services
  - performance management
- risk management strategies
- role and responsibilities of trustees

<b>REQUIRED SKILLS AND KNOWLEDGE</b>
--------------------------------------

- |   |
|---|
| <ul style="list-style-type: none"><li>• timeframe requirements for compliance reports for specialist services</li></ul> |
|---|

## Evidence Guide

<b>EVIDENCE GUIDE</b>	
<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>	
<b>Overview of assessment</b>	
<b>Critical aspects for assessment and evidence required to demonstrate competency in this unit</b>	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> <li>• determine trustee requirements and provide support to trustees</li> <li>• make recommendations to trustees and implement their decisions</li> <li>• monitor specialist services and make recommendations for improvement to fund service and performance.</li> </ul>
<b>Context of and specific resources for assessment</b>	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> <li>• 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</li> <li>• access to and the use of a range of common office equipment, technology, software and consumables</li> <li>• access to organisation financial records</li> <li>• access to organisation policies and procedures.</li> </ul>
<b>Method of assessment</b>	<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"> <li>• evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of related units of competency</li> <li>• observing processes and procedures in workplaces</li> <li>• verbal or written questioning on underpinning knowledge and skills</li> <li>• evaluating samples of work</li> <li>• accessing and validating third party reports</li> <li>• setting and reviewing workplace business simulations or scenarios.</li> </ul>
<b>Guidance information for assessment</b>	

## 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><b><i>Legislative and regulatory</i></b> requirements may include:</p>	<ul style="list-style-type: none"> <li>• anti-discrimination legislation</li> <li>• Corporations Act</li> <li>• Family Law Legislation Amendment Superannuation Act</li> <li>• Financial Services Reform Act (FSRA)</li> <li>• Income Tax Assessment Act</li> <li>• industrial legislation</li> <li>• Insurance Act</li> <li>• Privacy Act</li> <li>• Retirement Savings Account Act</li> <li>• stamp duty legislation</li> <li>• Superannuation (Resolution of Complaints) Act</li> <li>• Superannuation (Unclaimed Moneys and Lost Members) Act</li> <li>• Superannuation Contributions Tax (Assessment and Collection) Act (surcharge)</li> <li>• Superannuation Guarantee (Administration) Act (SGAA)</li> <li>• Superannuation Industry (Supervision) Act (SIS)</li> <li>• Superannuation Industry (Supervision) Regulations</li> <li>• trade practices legislation</li> <li>• Trustee Acts or Trust Acts in each State and Territory.</li> </ul>
<p><b><i>Range of areas</i></b> may include:</p>	<ul style="list-style-type: none"> <li>• actuaries</li> <li>• administrators</li> <li>• auditors</li> <li>• Australian Securities and Investments Commission (ASIC) consultants</li> <li>• custodians</li> <li>• employer relationship managers</li> <li>• financial planners</li> <li>• information technology (IT) specialists</li> <li>• insurers</li> <li>• investment managers</li> </ul>



<b>RANGE STATEMENT</b>	
	<ul style="list-style-type: none"> <li>• sales and marketing specialists</li> <li>• solicitors</li> <li>• trustees.</li> </ul>
<b>Required information</b> may include:	<ul style="list-style-type: none"> <li>• complaints proceedings</li> <li>• compliance issues</li> <li>• human resource issues</li> <li>• industry trends</li> <li>• investment performance</li> <li>• marketing issues</li> <li>• organisation performance</li> <li>• research.</li> </ul>
<b>Fund issues</b> may include:	<ul style="list-style-type: none"> <li>• complaints</li> <li>• compliance issues</li> <li>• documentation issues</li> <li>• IT issues</li> <li>• outsourced service issues</li> <li>• performance issues</li> <li>• severe financial hardship case applications</li> <li>• staffing issues.</li> </ul>
<b>Documentation</b> management may include:	<ul style="list-style-type: none"> <li>• archiving</li> <li>• statutory documentation retention</li> <li>• taking and distribution of minutes.</li> </ul>

**Unit Sector(s)**

<b>Unit sector</b>	Superannuation
--------------------	----------------

**Competency field**

<b>Competency field</b>	
-------------------------	--

## Co-requisite units

<b>Co-requisite units</b>		