Australian Government

FNS50815 Diploma of Integrated Risk Management

Release 2

INDUSTRY
SKILLS
COUNCILS
Creating Australia's Future

FNS50815 Diploma of Integrated Risk Management

Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

Qualification Description

This qualification provides cross-industry competencies relating to finance, compliance, corporate governance, strategy and business continuity for specialist financial and related risk management roles in a range of organisations. 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, coordinate and evaluate their own work and provide guidance to others.

Licensing/Regulatory Information
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 FNS Implementation Guide Companion Volume for guidance on requirements.

Entry Requirements

Nil.

Packaging Rules

Total number of units = 12
4 core units plus
8 elective units

The elective units consist of:

•   5 from the electives below.

Of the remaining 3 units:

- up to 3 may be from the electives
- up to 3 may be from a Certificate IV or Diploma in any currently endorsed Training Package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units
BSBRSK501   Manage risk
FNSORG502   Develop and monitor policy and procedures
FNSRSK501   Undertake risk identification
FNSRSK502   Assess risks

Elective Units
Managing financial risk
BSBMGT517 Manage operational plan
FNSACC501   Provide financial and business performance information
FNSACC609* Evaluate financial risk
FNSINC401   Apply principles of professional practice to work in the financial services industry
FNSORG505 Prepare financial reports to meet statutory requirements
FNSORG602 Develop and manage financial systems

Corporate governance
FNSACC604 Monitor corporate governance activities
FNSACC606 Conduct internal audit
FNSFMK505 Comply with financial services legislation and industry codes of practice
FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

Managing compliance
BSBCOM401 Organise and monitor the operation of compliance management system
BSBCOM402 Implement processes for the management of a breach in compliance requirements
BSBCOM501 Identify and interpret compliance requirements
BSBCOM503 Develop processes for the management of breaches in compliance requirements
BSBINM401   Implement workplace information system
BSBINM501   Manage an information or knowledge management system
BSBLDR402   Lead effective workplace relationships
BSBPMG411 Apply project quality-management techniques
BSBPMG415 Apply project risk-management techniques
BSBRSK401   Identify risk and apply risk management processes
BSBSMB401   Establish legal and risk management requirements of small business
BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control

BSBWHS507 Contribute to managing WHS information systems
BSBWHS503 Contribute to the systematic management of WHS risk
BSBWHS504 Manage WHS risks
BSBWHS508 Manage WHS hazards associated with plant
BSBWHS603 Implement WHS risk management
BSBWHS604 Evaluate the WHS performance of organisations
BSBWHS605 Develop, implement and maintain WHS management systems
BSBWHS606 Conduct a WHS audit
BSBWHS607 Apply ergonomics to manage WHS risks
BSBWHS608 Assist with applying occupational hygiene to manage WHS risks
BSBWHS609 Advise on the application of safe design principles to control WHS risks
FNSACC506 Implement and maintain internal control procedures
FNSORG508 Analyse and comment on management reports
FNSORG603 Establish and prepare operational guidelines in a financial services
organisation

Strategic risk management and business continuity
BSBSUS501 Develop workplace policy and procedures for sustainability
BSBMGT605 Provide leadership across the organisation
BSBMGT615 Contribute to organisation development
BSBMGT616 Develop and implement strategic plans
BSBMGT617 Develop and implement a business plan
BSBPMG517 Manage project risk
BSBWHS510 Contribute to implementing emergency procedures
FNSORG601 Negotiate to achieve goals and manage disputes

*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSACC609 Evaluate financial risk	FNSACC501 Provide financial and business performance information

Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50815 Diploma of Integrated Risk Management	FNS50811 Diploma of Integrated Risk Management	Updated to meet Standards for Training Packages. Packaging rules changed - core units reduced from five to	No equivalent qualification

Code and title current version	Code and title previous version	Comments	Equivalence status
		four. Prerequisite units updated.	

Links

Companion volumes available from the IBSA website:
http://www.ibsa.org.au/companion_volumes - http://www.ibsa.org.au/companion_volumes