



Australian Government

FNS51822 Diploma of Financial Services

Release 1

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Modification History

Release	Comments
Release 1	<p>This version first released with the FNS Financial Services Training Package Version 8.0.</p> <p>Supersedes and is equivalent to FNS51820 Diploma of Financial Services.</p>

Qualification Description

This qualification provides a general purpose pathway into the financial services industry. It also provides an effective development option for those for whom the specialist qualification pathways in FNS *Financial Services Training Package* are not yet appropriate. Individuals in these roles apply solutions to a range of often complex problems and 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 or teams within defined guidelines.

Licensing, legislative, regulatory or certification considerations

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the relevant regulator for specific guidance on requirements.

Entry Requirements

Nil

Packaging Rules

Total number of units = 10

3 core units plus

7 elective units, of which:

- at least 5 must be from the elective units listed below and have the FNS code
- up to 2 may be from the remaining listed elective units or any currently endorsed Certificate IV 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

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

FNSINC513 Identify and apply complex ethical decision making to workplace situations

FNSRSK411 Apply risk management strategies to own work

Elective units**Business banking**

FNSBNK511 Manage banking and service strategy for small business customers

FNSBNK513 Provide business advisory services within a financial services context

FNSBNK522 Manage services in a Business Transaction Centre

FNSCUS513 Review business performance

FNSORG507 Manage client service and business information

Consumer lending

FNSCRD401 Assess credit applications

FNSCRD412 Establish and maintain appropriate security options for credit facilities

FNSCRD511 Respond to personal insolvency situations

FNSCRD513 Promote client understanding of the role and effective use of consumer credit

FNSCRD514 Identify and manage credit risk

FNSCRD515 Respond to corporate insolvency situations*

Customer service and relationships

BSBOPS505 Manage organisational customer service

FNSCUS504 Manage premium customer relationships

FNSCUS511 Develop and maintain professional relationships in financial services industry

FNSCUS512 Monitor clients' financial requirements

FNSCUS515 Determine client financial requirements and expectations

FNSCUS516 Record and implement client instructions

FNSIAD511 Provide appropriate services, general advice and products to clients

FNSIAD512 Develop financial investment options and strategies for clients

Financial services

FNSFLT511 Assist customers to budget and manage own finances

FNSFLT512 Facilitate customer awareness of the Australian financial system and markets

FNSFLT513 Promote basic financial literacy in clients

FNSFLT514 Facilitate customer knowledge of personal financial statements

FNSFLT515 Facilitate knowledge of superannuation as an investment tool

FNSFMK509 Process transaction documentation

FNSFMK515 Comply with financial services regulation and industry codes of practice

FNSFMK521 Analyse financial markets and information

FNSINC412 Apply and maintain knowledge of financial products and services
FNSINC511 Conduct financial product research to support product recommendations
FNSINC514 Apply ethical frameworks and principles to make and act upon decisions
FNSISV417 Use medical terminology in an insurance context
FNSISV519 Analyse financial, medical and psychological claims assessments
FNSISV537 Review claims settlement policies and procedures
FNSORG501 Develop and manage a budget
FNSORG503 Develop a resource plan
FNSORG506 Prepare financial forecasts and projections
FNSORG508 Analyse and comment on management reports
FNSORG512 Develop, implement and monitor policy and procedures
FNSORG514 Develop, monitor and supervise work practices to meet financial services regulatory requirements
FNSORG515 Prepare financial reports to meet statutory requirements
FNSORG613 Establish and implement operational guidelines in financial services organisations
FNSORG614 Establish and manage outsourced services
FNSSAM521 Apply advanced techniques to provide financial products and services

Market analysis

BSBMKG541 Identify and evaluate marketing opportunities
FNSSAM503 Monitor market opportunities
FNSSAM512 Assess market needs and identify opportunities for new financial products and services
FNSSAM612 Identify and evaluate marketing opportunities in the financial services industry
FNSSAM613 Tailor financial products to meet client needs
FNSSAM614 Establish agreements with intermediaries for product distribution

Risk management

FNSFMK520 Develop and monitor risk management strategies for client
FNSFMK524 Conduct work within financial markets organisational risk management framework
FNSRSK511 Undertake risk identification
FNSRSK512 Assess risks
FNSRSK611 Develop and implement risk mitigation plan

General

BSBAUD514 Interpret compliance requirements
BSBAUD516 Develop and monitor processes for the management of breaches in compliance requirements
BSBCNV511 Take instructions in relation to a conveyancing transaction
BSBCNV611 Interpret a legal document and provide advice in a conveyancing transaction

BSBCNV612 Identify and apply legal requirements for a conveyancing transaction
 BSBHRM525 Manage recruitment and onboarding
 BSBLDR522 Manage people performance
 BSBLEG529 Apply legal principles in corporation law matters
 BSBOPS502 Manage business operational plans
 BSBPEF501 Manage personal and professional development
 BSBPMG430 Undertake project work
 BSBPMG536 Manage project risk
 BSBPMG540 Manage project integration
 BSBSTR501 Establish innovative work environments
 BSBSTR502 Facilitate continuous improvement
 BSBSUS511 Develop workplace policies and procedures for sustainability
 BSBWHS504 Manage WHS risks
 BSBWHS513 Lead WHS risk management
 BSBWHS517 Contribute to managing a WHS information system
 FNSASICM513 Provide general advice in life insurance
 FNSCMP501 Comply with financial services legislation
 FNSILD501 Prepare a distribution plan
 FNSILD502 Resource a distribution plan
 FNSILD504 Implement and manage the distribution plan
 FNSILF507 Manage group life insurance policy administration
 FNSILF512 Underwrite complex risks
 FNSILF514 Manage complex life insurance claims
 FNSILF515 Manage ongoing disability claims
 FNSILF516 Manage group life insurance claims
 FNSISV503 Undertake post-loss risk management
 FNSISV513 Provide decisions on legal liability and indemnity of a claim
 FNSISV514 Review and update claim reserves in portfolio
 FNSPRT513 Assess, allocate and supervise work within the personal trustee sector

*Note the following prerequisite unit requirements.

UNIT IN THIS QUALIFICATION	PREREQUISITE UNIT
FNSCRD515 Respond to corporate insolvency situations	<ul style="list-style-type: none"> • FNSCRD511 Respond to personal insolvency situations

Qualification Mapping Information

Supersedes and is equivalent to FNS51820 Diploma of Financial Services.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>