



Australian Government

Assessment Requirements for FNSASICW503 Provide advice in securities

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to securities
- provide accurate and ethical advice on securities products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice was given.

Generic knowledge

- analyse and provide an overview of the economic environment including:
 - characteristics and impact of economic and business cycles
 - interest rates and exchange rates
 - inflation
 - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
 - roles played by intermediaries and issuers
 - structure and interrelationships within the financial markets
 - interrelationship between industry sectors
- outline financial products including:

- concept of a financial product – general definition, and specific inclusions and exclusions
- types of financial investment products
- types of financial risk products.

Specialist knowledge

- outline the operation of securities markets including:
 - market participants
 - roles played by intermediaries
- explain characteristics of types of products including:
 - range of securities
 - associated risks
 - investment options using securities product
 - alternative products including derivatives
- explain theories of investment, portfolio management and management of investment and risk covering:
 - investment concepts
 - investment strategies
 - identification of types of risk
 - client risk profile
- outline taxation issues in relation to securities, financial products and markets in which they operate
- discuss the legal environment including disclosure and compliance covering:
 - role of the representative or adviser
 - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
 - relationship between ethics and regulatory requirements covering good faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
 - relevant industry standards and codes of conduct
 - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
 - complaints resolution procedures (external and, if relevant, internal)
 - stockbroking competency standards (where relevant)
 - ASX Operating Rules (where relevant)
 - ASIC market integrity rules.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial services and products advice field of work and include access to:

- office equipment, technology, software and consumables
- securities product information.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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