



Australian Government

FNSASICW513 Provide wholesale advice in securities

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is not equivalent to FNSASICW503 Provide advice in securities.

Application

This unit describes the skills and knowledge required to analyse client financial needs and objectives and provide wholesale advice ethically and professionally in securities, in compliance with industry regulations, codes of practice and current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing.

The unit applies to those who apply specialised knowledge and well-developed interpersonal communication and self-management skills to perform a wholesale advisory role in securities.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant regulatory authorities to confirm those requirements.

Pre-requisite Unit

FNSFMK502 Analyse financial market products for client

FNSFMK525 Analyse clients' financial risk

Unit Sector

ASIC

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Establish relationship with client and identify client's	1.1 Establish knowledge level, objectives, risk profile and goals of client 1.2 Explain range of products and services available to client

ELEMENT	PERFORMANCE CRITERIA
needs and financial situation	according to client objectives and goals and respond to enquiries where required 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct 1.4 Analyse client's personal, financial and business details and assess client's financial needs 1.5 Establish product risk profile of client
2. Develop strategies and solutions according to clients objectives, needs, financial situation and risk profile	2.1 Assess client needs using information gathered, taking into consideration client's product expectations and specific needs 2.2 Consult and clarify with client throughout analysis where required 2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice where required 2.4 Assess and confirm product risk profile of client 2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client needs 2.6 Conduct relevant research, analysis and product modelling and draft appropriate solution, plan, policy or transaction for presentation to client
3. Present strategies and solutions to client and determine financial plan, policy or transaction	3.1 Explain proposed strategy and/or solution to client according to organisational policies and procedures, legislative and regulatory requirements 3.2 Reinforce all relevant details, terms and conditions of product and service 3.3 Disclose impacts and possible risks of product or service 3.4 Provide supporting written documentation according to legislative requirements and organisational policies and procedures 3.5 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction 3.6 Confirm that client understands proposed plan, policy or transaction
4. Agree to plan, policy or transaction and complete documentation	4.1 Obtain client's formal agreement to proposed plan, policy or transaction 4.2 Explain and confirm that client understands all associated fees, cost structures and timeframes for execution and processing 4.3 Confirm that proposal and all other statutory and transactional documents are completed and signed off by

ELEMENT	PERFORMANCE CRITERIA
	client 4.4 Exchange copies of signed agreement and other required documentation
5. Provide arrangements for ongoing service, where requested by client	5.1 Confirm that type and form of ongoing service, including review of products or services, is agreed with client 5.2 Explain and confirm fees and costs for ongoing and specifically defined service, and confirm client understands all details 5.3 Implement procedures for agreed ongoing service according to organisational policies and procedures

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Interprets financial product information and completes calculations where required
Reading	Identifies and interprets textual information from relevant sources
Writing	Records and consolidates workplace documentation using clear, specific and industry-related terminology
Oral communication	- Articulates requirements using industry-specific language appropriate to audience - Selects and uses appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship
Initiative and enterprise	Uses research and analysis to extend knowledge of securities product features and applications relevant to current role
Technology	Completes work tasks and provides information using the main features and functions of organisation-supported digital tools

Unit Mapping Information

No equivalent unit. Supersedes and is not equivalent to FNSASICW503 Provide advice in securities.

Links

Companion Volume Implementation Guide is found on VETNet -

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