



Australian Government

**Assessment Requirements for FNSFLT205
Develop knowledge of the Australian
financial system and markets**

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:

- clearly explain the features and roles of the participants in the Australian financial system and markets.

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:

- identify and describe relevant and current issues relating to the Australian financial system and markets, and the economic environment
- list the different types of financial markets in Australia
- explain the purpose of financial markets
- describe the role of the Reserve Bank of Australia (RBA) and its monetary policy
- list the main regulators and describe their roles
- describe the different functions of money
- describe the key functions of money
- list instruments traded on the short-term money market
- list different types of consumer activity in the financial system/markets.

Assessment Conditions

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

- office equipment, technology, software and consumables

- information about Australia's financial system and other markets, basic economics and other relevant resources.

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>