



Australian Government

Assessment Requirements for FNSFLT214 Develop knowledge of superannuation

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- present overview of at least two different superannuation funds and at least one other type of longer-term investment vehicle.

In the course of the above, the candidate must:

- identify strategies and methods to make decisions regarding management of superannuation fund investment.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- key consumer issues relating to superannuation information
- mechanisms to complete common actions in relation to an individual's superannuation fund, including:
 - gaining information and clarification
 - tracking lost contributions
 - lodging complaints
 - savings and investment patterns at different life cycle stages
- key characteristics of superannuation in Australia, including the impact of population growth and societal ageing patterns
- differentiating factors of superannuation funds useful for analysis
- key types of short-term and long-term savings and investment vehicles
- common terms and their meaning used in superannuation statements and other provisions
- ways of using superannuation funds upon retirement
- key regulatory bodies involved in regulating superannuation
- basic features and its impact of legislation relating to superannuation

- common patterns of savings and investments of Australia and other countries
- roles of and relationships between participants in the Australian financial services industry, including banks and key financial intermediaries
- techniques to interpret patterns, trends and financial information.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- office equipment, technology, software and consumables
- information about the structures of Australia's superannuation system and a wide range of superannuation schemes and products.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

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