



**Australian Government**

**Assessment Requirements for FNSFLT502  
Facilitate customer awareness of the  
Australian financial system and markets**

**Release: 1**

# Assessment Requirements for FNSFLT502 Facilitate customer awareness of the Australian financial system and markets

## 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:

- explain clearly to customers the features and roles of the participants in the Australian financial system and markets
- convert complex information into plain language that may be understood by a variety of people with minimal financial market knowledge.

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 the functions of money and motivations for holding money
- list instruments traded on the short-term money market
- identify and explain the key features of the Australian financial system and markets, and state of the economic environment
- describe key features of relevant industry codes of practice and legislation relating to privacy, consumer credit and protection, and debt recovery
- identify and explain the roles and relationships between participants in the Australian financial services industry, including:
  - the Reserve Bank of Australia
  - banks and other financial intermediaries
  - key regulators.
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## 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
- Australian financial system and markets 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>