



Australian Government

FNSFLT514 Facilitate customer knowledge of personal financial statements

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.

Application

This unit describes the skills and knowledge required to educate customers in understanding and interpreting information contained in personal financial statements, including bank and credit card statements, utility bills and statements from superannuation funds.

The unit applies to those who use specialised knowledge and interpersonal skills to counsel and educate others in financial literacy matters.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Financial literacy

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. Discuss customer responsibilities in relation to personal financial statements	1.1 Identify range and frequency of personal financial statements received by customer 1.2 Discuss with customer purposes of financial statements and benefits of retaining financial statements
2. Discuss with customer information contained in financial statements	2.1 Explain to customer terminology used in financial statements as required 2.2 Identify and explain to customer common items listed on credit card and superannuation fund statements 2.3 Identify and explain to customer fees and charges applicable to superannuation and credit cards 2.4 Provide contact details to customer for financial advice on

ELEMENT	PERFORMANCE CRITERIA
	information contained in financial statements as required and according to organisational policies and procedures and regulatory requirements
3. Discuss with customer ways of managing personal financial statements	3.1 Explain and demonstrate to customer importance of and methods for checking accuracy of financial statements 3.2 Identify and discuss with customer methods to estimate and plan for payments, and repayment options 3.3 Explain to customer options available to consumers in case of inability to pay amounts owed in financial statements

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	Performs mathematical calculations and reviews numerical and financial information to determine options for customers
Oral communication	- Uses questioning and active listening in verbal exchanges to elicit and clarify information - Uses vocabulary, tone, pace and concepts suitable for customers
Planning and organising	Plans and schedules tasks and organises workload according to defined requirements
Reading	Consolidates information from a range of sources to determine customer requirements and analyses information for relevance, currency and accuracy
Writing	Prepares documents for customers using clear, concise and unambiguous language
Self-management	- Uses systematic, analytical processes in routine and non-routine situations, gathering and interpreting information and identifying potential approaches to explaining financial information - Follows accepted communication practices and protocols, adjusting personal communication style in response to the particular needs, values, beliefs and cultural expectations of others - Implements strategies for a diverse range of customers to build rapport and trust
Technology	Uses digital systems and tools to conduct research, design work processes, complete work tasks and explain concepts

Unit Mapping Information

Supersedes and is equivalent to FNSFLT504 Facilitate customer knowledge of personal financial statements.

Links

Companion Volume Implementation Guide is found on VETNet -

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