Australian Government

FNSFMK520 Develop and monitor risk management strategies for client

Release: 1

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Modification History

Release	**Comments**
Release 1	This version first released with FNS Financial Services Training Package Version 4.0.

Application

This unit covers the skills and knowledge required to analyse client needs, develop applicable risk management strategies and monitor client positions on an ongoing basis.

The unit applies to individuals who have a knowledge of financial markets, are able to interpret and analyse market trends and develop customised solutions for clients.

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

Unit Sector

Financial markets

Elements and Performance Criteria

ELEMENT	**PERFORMANCE CRITERIA**
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Analyse client needs, objective and tolerance to risk	1.1 Identify client needs, objective and tolerance to risk 1.2 Assess implications of applicable market trends and product data to client situation and needs 1.3 Comply with organisational protocols, regulatory requirements and applicable codes of conduct prior to developing risk management solutions for client 1.4 Provide client with analysis of market trends and product data according to organisational communication policies and procedures
2. Develop risk management strategy for client	2.1 Identify risk management strategies consistent with client needs 2.2 Explain proposed risk management strategies, outlining benefits and risks to client

ELEMENT	PERFORMANCE CRITERIA
	2.3 Assess client's understanding of proposed risk management strategy, and refer to further advice if required 2.4 Obtain client acceptance of risk management strategy
3. Maintain client financial positions	3.1 Undertake ongoing monitoring of client positions 3.2 Consult regularly with client about market developments that may impact on strategy 3.3 Adjust risk management strategy if and as required

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
Reading	• Researches and evaluates complex textual information from a range of sources to determine requirements and complete necessary actions
Writing	• Produces logically structured documentation using style and protocols appropriate for audience and purpose • Uses appropriate language, terminology and concepts to convey and confirm explicit information and requirements
Oral communication	• Participates in verbal exchanges using active listening, questioning skills and clear language to present and clarify complex information • Effectively presents detailed information using language, tone and pace appropriate to audience and purpose
Numeracy	• Uses comparative analysis techniques and mathematical equations to perform calculations, make comparisons and determine trends • Evaluates complex numerical information and financial data
Self-management	• Follows organisational policy, procedures and protocols, and regulatory requirements relevant to own role • Takes responsibility for ensuring that information and suggestions to client comply with regulators, industry and organisational requirements • Follows and stays updated on market trends through a range of sources including research reports and data releases
Technology	• Uses main features and functions of digital tools to complete work tasks and access information

Unit Mapping Information

Supersedes and is equivalent to FNSFMK510 Prepare trading strategies for clients.

Links

Companion Volume Implementation Guide is found on VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe