



**Australian Government**

**Assessment Requirements for FNSFPL603  
Provide comprehensive monitoring and  
ongoing service**

**Release: 1**

## Assessment Requirements for FNSFPL603 Provide comprehensive monitoring and ongoing service

### 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:

- effectively monitor and assess the success of the financial plan
- gain client agreement to or feedback on modifications and negotiate ongoing service agreements with clients
- effectively document records of meetings and data on plan implementation and monitoring.

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:

- explain the key features of the financial planning industry, financial products, financial markets, investment characteristics and the role of a financial adviser
- describe the key features and discuss issues relating to:
  - corporations and consumer legislation
  - current financial legislation
  - government financial and superannuation policy
  - state and territory charges and taxes
  - codes of practice relating to the role of the financial planner
- analyse the key features of sales and marketing media and methodologies to ensure it is in line with the provision of service to clients
- identify and categorise fees and charges associated with ongoing services, and describe matters to be considered in fees and charges for services rendered
- identify and categorise sources of information on current financial products and markets, including banks and other financial advisers

- analyse best practice strategies for the ongoing monitoring and assessment of complex financial plans.

## **Assessment Conditions**

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

- office equipment, technology, software and consumables.

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>