



Australian Government

**Assessment Requirements for FNSFPL613
Monitor financial plans and provide
ongoing service**

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

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:

- monitor the performance of the financial plan of at least three different clients and provide required associated ongoing services.

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:

- legislative and taxation requirements relating to providing financial planning services, including:
 - corporations and consumer legislation
 - financial legislation
 - government financial and superannuation policy
 - state and territory charges and taxes relating to clients' financial plans
- key features of financial planning industry, financial products, financial markets, investment characteristics and the role of authorised representatives
- key features of codes of practice relating to the role of authorised representatives, including of financial planners
- effective organisational and communication skills
- types and categories of:
 - fees and charges associated with ongoing financial planning services
 - matters to be considered in fees and charges for services rendered
- best practice strategies for ongoing monitoring and assessment of financial plans, including:
 - quality parameters
 - reporting frequency

- key features of sales and marketing media and methodologies that align with provision of services to financial planning clients.

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:

- organisational equipment, technology, software and peripherals.

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>