



Australian Government

**Assessment Requirements for FNSFPL621
Comply with ethical and operational
guidelines, legislation and regulations in
financial planning**

Release: 1

Assessment Requirements for FNSFPL621 Comply with ethical and operational guidelines, legislation and regulations in financial planning

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:

- demonstrate compliance with financial planning legislative and regulatory requirements, ethical and operational compliance guidelines, and industry codes of practice when completing three different financial planning work tasks, each of which must be chosen from a different listed practice area:
 - aged care
 - direct investments
 - estate planning
 - life insurance
 - managed investments
 - retirement planning
 - social securities
 - superannuation
 - taxation.

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 regulatory requirements relating to financial planning and their application to financial planning job roles
- key features and requirements of:
 - current government financial policy
 - organisational operational procedures
 - industry codes of practice

- principles and standards of ethical behaviour in financial planning
- personal monitoring system, including:
 - checklists
 - peer review mechanisms
- ethical behaviours in financial planning and sources of information on ethical standards
- key sources of:
 - financial planning information
 - expert or specialist personnel who can provide advice
- opportunities for professional development and learning relating to ethical standards in financial planning, including training programs, peers, industry codes of practice, and operational guidelines.

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 and software
- opportunities for professional development and learning.

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>