



**Australian Government**

**Assessment Requirements for FNSINC412  
Apply and maintain knowledge of financial  
products and services**

**Release: 1**

# Assessment Requirements for FNSINC412 Apply and maintain knowledge of financial products and services

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

## 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:

- apply and maintain knowledge of at least six different financial products and services.

In the course of the above, the candidate must:

- respond to client enquiries regarding products and 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:

- organisational policies and procedures related to documentation and reporting requirements and ethical, legal and regulatory conditions in promoting financial products and services to clients
- compliance reporting requirements, including breaches, anti-money laundering and other issues related to financial products and services
- industry codes of conduct that relate to the provision of financial products and services, including complaint and dispute processes
- financial products and services used by organisations and in the sector, including their:
  - purpose
  - strengths
  - weaknesses
  - terms and conditions
  - fees and charges
  - compliance and regulatory requirements
- methods to respond to client enquiries regarding products and services according to organisational procedures
- organisational promotional strategies for selling financial products and services

- systems that can be used to obtain current information on financial products and services.

## 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:

- office equipment, technology, software and consumables
- financial products and services information
- clients.

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>