



Australian Government

**Assessment Requirements for FNSORG512
Develop, implement and monitor policy and
procedures**

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.

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:

- develop policy and procedures for at least one area of risk for one selected organisation in any sector of the financial services industry.

In the course of the above, the candidate must:

- consult with appropriate stakeholders
- establish monitoring processes.

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:

- the purpose, structure, and features of organisational policy and procedures
- methods used in identifying requirements for policy and procedure development, including analysis of business processes, industry indicators, organisational, regulatory and legislative requirements
- industry standard tools and techniques used when developing, verifying and monitoring compliance of policy and procedures
- data relating to risk, including:
 - risk profiles
 - emerging risks
 - control environment
 - incident trends
 - issue resolution
 - key risk indicators (KRI)
- control testing methodologies

- organisational procedures for critical review
- design and operating effective testing methodologies, including:
 - strategies
 - plans
- key personnel and stakeholder management techniques required to produce the performance evidence
- key techniques for organisational process implementation planning, including information and document dissemination, and training provision
- applicable legislation, regulation and compliance requirements for the financial services industry, including privacy obligations and codes of practice.

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:

- common office equipment, technology, software and consumables
- organisational information systems and data, including legislation, regulations, and tools required to produce the performance evidence.

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>