



Australian Government

**Assessment Requirements for FNSPAY504
Interpret and apply knowledge of industrial
regulations relevant to payroll**

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

Performance Evidence

Evidence of the ability to:

- conduct research on changes to, or new, legislative requirements and industrial regulations relevant to payroll
- assess the impact of regulations on payroll operations and comply with applicable regulations when performing payroll operations
- inform stakeholders of changes to payroll operations resulting from changes to industrial regulations in line with organisational policies and procedures
- seek advice from sources when seeking to interpret industrial regulations
- use sources of information to ensure currency of knowledge of industrial regulations to payroll operations, including:
 - Fair Work Commission website
 - Fair Work Ombudsman website
 - Office of the Australian Information Commissioner website
 - state government websites
 - industry associations
 - government media releases.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

The candidate must be able to demonstrate the following knowledge to effectively complete the tasks outlined in the elements and performance criteria of this unit, and to manage tasks and reasonably foreseeable contingencies in the context of the work role.

- Key features and operating principles of industrial regulations relevant to payroll, including:

- Fair Work Act
- modern awards system
- National Employment Standards
- state-based industrial regulations, including:
 - long service leave entitlements, and
 - workers compensation entitlements
- Impacts of regulations on payroll operations, including:
 - how different regulatory instruments interact with each other to impact payroll operations
- Roles and responsibilities of key organisations relating to payroll, including:
 - Fair Work Commission
 - Fair Work Ombudsman
 - Office of Australian Information Commissioner
 - state-based industrial regulations regulators
- Sources of information on industrial regulations relevant to payroll that can be accessed to maintain currency of knowledge and to seek advice when interpreting regulations
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Assessment Conditions

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

- office equipment, technology, software and consumables required to access information on industrial regulations relevant to payroll, including legislation, regulations, and codes of practice.

Assessors of this unit must satisfy the assessor requirements in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion volumes are available from VETNet. -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>