



**Australian Government**

# **FNSRTS302 Handle foreign currency transactions**

**Release: 1**

## FNSRTS302 Handle foreign currency transactions

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to provide customer service and handle foreign currency transactions, including buying and selling foreign currency travellers cheques, notes and coins within a retail banking environment.

It applies to individuals who, within their level of responsibility, use clear communication skills to provide current and accurate information and follow organisational procedures to process transactions.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Financial retail services

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Identify nature of customer's foreign currency needs	1.1 Clarify nature of foreign currency transaction with customer 1.2 Obtain relevant information from customer, including verifying identity of person presenting notes for sale or wishing to purchase foreign currency according to organisational policy and procedures 1.3 Handle customer requests for foreign currency dealings in accordance with officer's authority to approve transactions
2. Verify that proposed transaction can be conducted	2.1 Identify cleared funds as available for requests to purchase foreign currency 2.2 Assess stocks of currencies held on site and inform customer if

ELEMENT	PERFORMANCE CRITERIA
	<p>their requests for foreign currency notes can be fulfilled or advise when currencies will be available</p> <p>2.3 Verify foreign currency notes presented for sale for authenticity according to organisational procedures</p>
3. Conduct transaction	<p>3.1 Calculate conversion of foreign currency amounts using organisation's set procedures and tables or by accessing relevant databases</p> <p>3.2 Provide customer with copy of rates used to calculate currency conversion</p> <p>3.3 Witness customer's signature, in accordance with policies and procedures, if travellers cheques are being purchased or sold</p> <p>3.4 Enter details of transaction into relevant database</p>
4. Maintain accurate records of transaction	<p>4.1 Complete required vouchers and receipts in accordance with organisational procedures and obtain required signatures on relevant documentation</p> <p>4.2 Complete and file relevant reports in event of significant cash transactions, including relevant reports where transaction is considered a possible suspect transaction</p> <p>4.3 Update and maintain internal records of foreign currency transactions in accordance with organisational procedures</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

Skill	Performance Criteria	Description
Reading	1.1, 1.2, 2.1-2.3	<ul style="list-style-type: none"> <li>Accesses information from a range of sources and interprets financial documents to confirm and determine requirements</li> </ul>
Writing	1.2, 2.2, 3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Correctly records information and completes forms, checking for accuracy of information and data</li> </ul>
Oral Communication	1.1, 1.2, 2.2, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges, using active listening and questioning to determine requirements and respond to queries</li> <li>Clearly explains and clarifies information using language, tone and pace appropriate to the audience</li> </ul>

		and purpose
Numeracy	1.1-1.3, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Uses mathematical equations and organisational tools to undertake basic financial transaction calculations</li> </ul>
Navigate the world of work	1.3, 3.1, 4.1, 4.3	<ul style="list-style-type: none"> <li>• Understands boundaries and responsibilities of role and complies with explicit policies and procedures</li> </ul>
Interact with others	1.2, 1.3	<ul style="list-style-type: none"> <li>• Follows required communication practice and protocols relating to provision of effective customer service in immediate work context</li> </ul>
Get the work done	2.1, 2.2, 2.3 3.2, 3.3, 3.4, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Takes responsibility for the sequence and priority of tasks within own workload to achieve required outcomes</li> <li>• Makes routine decisions and implements standard procedures for routine tasks and predictable problems</li> <li>• Uses familiar digital technologies and systems to access information and enter data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRTS302 Handle foreign currency transactions	FNSRTS302A Handle foreign currency transactions	Updated to meet Standards for Training Packages	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

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