



Australian Government

**Assessment Requirements for FNSSMS401
Process self-managed superannuation
contribution**

Release: 1

Assessment Requirements for FNSSMS401 Process self-managed superannuation contribution

Modification History

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

Performance Evidence

Evidence of the ability to:

- process and reconcile contributions and rollovers for allocation to accounts
- issue receipt and confirmation for contributions and rollovers according to fund requirements.

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

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- discuss the application of privacy legislation
- identify the components of a superannuation rollover
- identify the types and sources of contributions and rollovers
- specify the documentation requirements of superannuation contributions or rollovers
- identify and describe the consequences of incorrect allocation of member contributions
- identify factors which may require further investigation
- describe fund policy, investment objectives and guidelines
- compare preservation rules (before and after July 1999)
- explain the contributions caps
- describe procedures for calculating and processing benefits.

Assessment Conditions

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

- organisational financial records, policy and procedures

- common office equipment, technology, software and consumables.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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