



**Australian Government**

# **FNS Financial Services Training Package**

**Release: 3.1**

## CONTENTS

<b>FNS Financial Services Training Package .....</b>	<b>30</b>
<b>FNS10115 Certificate I in Financial Services.....</b>	<b>31</b>
<b>FNS20115 Certificate II in Financial Services.....</b>	<b>33</b>
<b>FNS30115 Certificate III in Financial Services.....</b>	<b>36</b>
<b>FNS30215 Certificate III in Personal Injury Management .....</b>	<b>40</b>
<b>FNS30317 Certificate III in Accounts Administration.....</b>	<b>43</b>
<b>FNS30415 Certificate III in Mercantile Agents.....</b>	<b>46</b>
<b>FNS30515 Certificate III in General Insurance .....</b>	<b>49</b>
<b>FNS30615 Certificate III in Insurance Broking.....</b>	<b>52</b>
<b>FNS40115 Certificate IV in Credit Management.....</b>	<b>55</b>
<b>FNS40217 Certificate IV in Accounting and Bookkeeping.....</b>	<b>58</b>
<b>FNS40715 Certificate IV in Financial Practice Support.....</b>	<b>61</b>
<b>FNS40815 Certificate IV in Finance and Mortgage Broking.....</b>	<b>64</b>
<b>FNS40915 Certificate IV in Superannuation .....</b>	<b>67</b>
<b>FNS41115 Certificate IV in Financial Markets Operations .....</b>	<b>71</b>
<b>FNS41415 Certificate IV in General Insurance.....</b>	<b>74</b>
<b>FNS41515 Certificate IV in Life Insurance .....</b>	<b>77</b>
<b>FNS41715 Certificate IV in Insurance Broking .....</b>	<b>80</b>
<b>FNS41815 Certificate IV in Financial Services .....</b>	<b>84</b>
<b>FNS42015 Certificate IV in Banking Services.....</b>	<b>89</b>
<b>FNS42115 Certificate IV in Personal Injury Management.....</b>	<b>93</b>
<b>FNS42215 Certificate IV in Personal Trust Administration .....</b>	<b>97</b>
<b>FNS50217 Diploma of Accounting .....</b>	<b>100</b>
<b>FNS50315 Diploma of Finance and Mortgage Broking Management .....</b>	<b>104</b>
<b>FNS50417 Diploma of Payroll Services.....</b>	<b>107</b>
<b>FNS50615 Diploma of Financial Planning .....</b>	<b>110</b>
<b>FNS50715 Diploma of Superannuation.....</b>	<b>115</b>
<b>FNS50815 Diploma of Integrated Risk Management.....</b>	<b>119</b>
<b>FNS50915 Diploma of Banking Services Management.....</b>	<b>124</b>
<b>FNS51015 Diploma of Financial Markets .....</b>	<b>128</b>
<b>FNS51115 Diploma of General Insurance .....</b>	<b>132</b>
<b>FNS51215 Diploma of Insurance Broking.....</b>	<b>136</b>
<b>FNS51315 Diploma of Life Insurance .....</b>	<b>140</b>
<b>FNS51415 Diploma of Loss Adjusting .....</b>	<b>144</b>
<b>FNS51515 Diploma of Credit Management .....</b>	<b>147</b>
<b>FNS51615 Diploma of Securitisation .....</b>	<b>151</b>
<b>FNS51815 Diploma of Financial Services.....</b>	<b>154</b>
<b>FNS51915 Diploma of Personal Injury and Disability Insurance Management .....</b>	<b>159</b>
<b>FNS52015 Diploma of Personal Trusts .....</b>	<b>163</b>
<b>FNS60115 Advanced Diploma of Insurance Broking.....</b>	<b>166</b>
<b>FNS60217 Advanced Diploma of Accounting .....</b>	<b>170</b>
<b>FNS60415 Advanced Diploma of Financial Planning .....</b>	<b>175</b>
<b>FNS60515 Advanced Diploma of Superannuation .....</b>	<b>181</b>
<b>FNS60615 Advanced Diploma of Banking Services Management.....</b>	<b>186</b>
<b>FNS60715 Advanced Diploma of Financial Licensing Management.....</b>	<b>189</b>
<b>FNS60815 Advanced Diploma of Integrated Risk Management .....</b>	<b>193</b>
<b>FNS80115 Graduate Diploma of Anti-Money Laundering and Counter Terrorism     Financing.....</b>	<b>197</b>
<b>BSBFIM502 Manage payroll .....</b>	<b>200</b>

Assessment Requirements for BSBFIM502 Manage payroll.....	204
BSBHRM501 Manage human resource services.....	206
Assessment Requirements for BSBHRM501 Manage human resource services.....	210
BSBHRM505 Manage remuneration and employee benefits .....	212
Assessment Requirements for BSBHRM505 Manage remuneration and employee benefits	216
BSBHRM507 Manage separation or termination.....	218
Assessment Requirements for BSBHRM507 Manage separation or termination.....	222
BSBLDR501 Develop and use emotional intelligence.....	224
Assessment Requirements for BSBLDR501 Develop and use emotional intelligence .....	227
BSBMGT802 Lead design and review of enterprise systems.....	229
Assessment Requirements for BSBMGT802 Lead design and review of enterprise systems	233
BSBPMG803 Manage and review portfolio performance .....	235
Assessment Requirements for BSBPMG803 Manage and review portfolio performance	238
BSBPMG805 Lead the portfolio .....	240
Assessment Requirements for BSBPMG805 Lead the portfolio.....	243
BSBPMG806 Manage portfolio communications and change .....	245
Assessment Requirements for BSBPMG806 Manage portfolio communications and change.....	248
BSBPMG808 Manage portfolio risk .....	250
Assessment Requirements for BSBPMG808 Manage portfolio risk.....	253
BSBSMB401 Establish legal and risk management requirements of small business .....	255
Assessment Requirements for BSBSMB401 Establish legal and risk management requirements of small business .....	259
BSBSMB402 Plan small business finances.....	261
Assessment Requirements for BSBSMB402 Plan small business finances.....	264
BSBSMB405 Monitor and manage small business operations .....	266
Assessment Requirements for BSBSMB405 Monitor and manage small business operations .....	270
BSBSMB407 Manage a small team.....	272
Assessment Requirements for BSBSMB407 Manage a small team .....	277
BSBSMB409 Build and maintain relationships with small business stakeholders .....	279
Assessment Requirements for BSBSMB409 Build and maintain relationships with small business stakeholders .....	283
BSBSMB411 Manage specialist external advisory services.....	285
Assessment Requirements for BSBSMB411 Manage specialist external advisory services	289
BSBSMB412 Introduce cloud computing into business operations .....	291
Assessment Requirements for BSBSMB412 Introduce cloud computing into business operations .....	295
BSBSUS401 Implement and monitor environmentally sustainable work practices.....	297
Assessment Requirements for BSBSUS401 Implement and monitor environmentally sustainable work practices.....	301
CHCCCS025 Support relationships with carers and families .....	303
Assessment Requirements for CHCCCS025 Support relationships with carers and families	306
CHCCCS028 Provide client-centred support to people in crisis .....	308
Assessment Requirements for CHCCCS028 Provide client-centred support to people in crisis .....	311
CHCCOM002 Use communication to build relationships.....	314
Assessment Requirements for CHCCOM002 Use communication to build relationships	317
CHCCSM004 Coordinate complex case requirements.....	320
Assessment Requirements for CHCCSM004 Coordinate complex case requirements .....	323
CHCCSM006 Provide case management supervision.....	325
Assessment Requirements for CHCCSM006 Provide case management supervision.....	329
CHCDIS004 Communicate using augmentative and alternative communication strategies	331

Assessment Requirements for CHCDIS004 Communicate using augmentative and alternative communication strategies.....	335
CHCDIV001 Work with diverse people.....	337
Assessment Requirements for CHCDIV001 Work with diverse people .....	340
FNSACC304 Conduct business activities using a computerised accounting system.....	343
Assessment Requirements for FNSACC304 Conduct business activities using a computerised accounting system.....	346
FNSACC311 Process financial transactions and extract interim reports .....	348
Assessment Requirements for FNSACC311 Process financial transactions and extract interim reports.....	352
FNSACC312 Administer subsidiary accounts and ledgers.....	354
Assessment Requirements for FNSACC312 Administer subsidiary accounts and ledgers.....	358
FNSACC313 Perform financial calculations .....	360
Assessment Requirements for FNSACC313 Perform financial calculations .....	363
FNSACC405 Maintain inventory records .....	365
Assessment Requirements for FNSACC405 Maintain inventory records .....	368
FNSACC407 Produce job costing information .....	370
Assessment Requirements for FNSACC407 Produce job costing information .....	373
FNSACC408 Work effectively in the accounting and bookkeeping industry .....	375
Assessment Requirements for FNSACC408 Work effectively in the accounting and bookkeeping industry .....	379
FNSACC411 Process business tax requirements.....	381
Assessment Requirements for FNSACC411 Process business tax requirements .....	384
FNSACC412 Prepare operational budgets .....	386
Assessment Requirements for FNSACC412 Prepare operational budgets .....	389
FNSACC413 Make decisions in a legal context.....	391
Assessment Requirements for FNSACC413 Make decisions in a legal context .....	394
FNSACC414 Prepare financial statements for non-reporting entities.....	396
Assessment Requirements for FNSACC414 Prepare financial statements for non-reporting entities .....	399
FNSACC416 Set up and operate a computerised accounting system.....	401
Assessment Requirements for FNSACC416 Set up and operate a computerised accounting system.....	405
FNSACC505 Establish and maintain accounting information systems .....	407
Assessment Requirements for FNSACC505 Establish and maintain accounting information systems .....	411
FNSACC511 Provide financial and business performance information.....	413
Assessment Requirements for FNSACC511 Provide financial and business performance information.....	417
FNSACC512 Prepare tax documentation for individuals .....	419
Assessment Requirements for FNSACC512 Prepare tax documentation for individuals .....	423
FNSACC513 Manage budgets and forecasts.....	426
Assessment Requirements for FNSACC513 Manage budgets and forecasts .....	430
FNSACC514 Prepare financial reports for corporate entities.....	432
Assessment Requirements for FNSACC514 Prepare financial reports for corporate entities .....	435
FNSACC516 Implement and maintain internal control procedures .....	437
Assessment Requirements for FNSACC516 Implement and maintain internal control procedures .....	440
FNSACC517 Provide management accounting information .....	442
Assessment Requirements for FNSACC517 Provide management accounting information.....	445
FNSACC601 Prepare and administer tax documentation for legal entities.....	447



Assessment Requirements for FNSACC601 Prepare and administer tax documentation for legal entities .....	451
FNSACC602 Audit and report on financial systems and records.....	454
Assessment Requirements for FNSACC602 Audit and report on financial systems and records .....	458
FNSACC603 Implement tax plans and evaluate tax obligations .....	460
Assessment Requirements for FNSACC603 Implement tax plans and evaluate tax obligations.....	464
FNSACC605 Implement organisational improvement programs.....	467
Assessment Requirements for FNSACC605 Implement organisational improvement programs .....	471
FNSACC606 Conduct internal audit .....	473
Assessment Requirements for FNSACC606 Conduct internal audit .....	477
FNSACC607 Evaluate business performance .....	479
Assessment Requirements for FNSACC607 Evaluate business performance .....	482
FNSACC608 Evaluate organisation's financial performance.....	484
Assessment Requirements for FNSACC608 Evaluate organisation's financial performance	488
FNSACC609 Evaluate financial risk.....	490
Assessment Requirements for FNSACC609 Evaluate financial risk .....	494
FNSACC610 Develop and implement financial strategies.....	496
Assessment Requirements for FNSACC610 Develop and implement financial strategies	500
FNSACC611 Implement an insolvency program .....	502
Assessment Requirements for FNSACC611 Implement an insolvency program .....	505
FNSACC612 Implement reconstruction plan .....	507
Assessment Requirements for FNSACC612 Implement reconstruction plan.....	511
FNSACC613 Prepare and analyse management accounting information .....	513
Assessment Requirements for FNSACC613 Prepare and analyse management accounting information.....	517
FNSACC614 Prepare complex corporate financial reports .....	519
Assessment Requirements for FNSACC614 Prepare complex corporate financial reports	523
FNSACC624 Monitor corporate governance activities .....	525
Assessment Requirements for FNSACC624 Monitor corporate governance activities....	529
FNSACM301 Administer financial accounts .....	531
Assessment Requirements for FNSACM301 Administer financial accounts .....	534
FNSACM302 Prepare, match and process receipts.....	536
Assessment Requirements for FNSACM302 Prepare, match and process receipts .....	539
FNSACM303 Process payment documentation.....	541
Assessment Requirements for FNSACM303 Process payment documentation.....	544
FNSACM401 Evaluate and authorise payment requests .....	546
Assessment Requirements for FNSACM401 Evaluate and authorise payment requests .	549
FNSAML801 Design an anti-money laundering and counter terrorism financing program	551
Assessment Requirements for FNSAML801 Design an anti-money laundering and counter terrorism financing program .....	555
FNSAML802 Design and assess controls to monitor money laundering and terrorism financing risk.....	557
Assessment Requirements for FNSAML802 Design and assess controls to monitor money laundering and terrorism financing risk .....	561
FNSAML803 Design and monitor a reporting system for suspicious transactions .....	563
Assessment Requirements for FNSAML803 Design and monitor a reporting system for suspicious transactions.....	567
FNSAML804 Design customer due diligence policies and procedures .....	570
Assessment Requirements for FNSAML804 Design customer due diligence policies and procedures .....	574

<b>FNSAML805 Manage assessment of organisation vulnerability to money laundering and terrorism financing .....</b>	<b>576</b>
<b>Assessment Requirements for FNSAML805 Manage assessment of organisation vulnerability to money laundering and terrorism financing.....</b>	<b>580</b>
<b>FNSAML806 Implement an anti-money laundering and counter terrorism financing program.....</b>	<b>582</b>
<b>Assessment Requirements for FNSAML806 Implement an anti-money laundering and counter terrorism financing program .....</b>	<b>586</b>
<b>FNSASIC301 Establish client relationship and analyse needs.....</b>	<b>588</b>
<b>Assessment Requirements for FNSASIC301 Establish client relationship and analyse needs.....</b>	<b>591</b>
<b>FNSASIC302 Develop, present and negotiate client solutions .....</b>	<b>594</b>
<b>Assessment Requirements for FNSASIC302 Develop, present and negotiate client solutions.....</b>	<b>598</b>
<b>FNSASIC303 Provide advice on first home saver account deposit products and non-cash payments.....</b>	<b>601</b>
<b>Assessment Requirements for FNSASIC303 Provide advice on first home saver account deposit products and non-cash payments.....</b>	<b>605</b>
<b>FNSASIC304 Provide Tier 2 general advice in general insurance.....</b>	<b>608</b>
<b>Assessment Requirements for FNSASIC304 Provide Tier 2 general advice in general insurance .....</b>	<b>612</b>
<b>FNSASIC305 Provide Tier 2 personal advice in general insurance.....</b>	<b>615</b>
<b>Assessment Requirements for FNSASIC305 Provide Tier 2 personal advice in general insurance .....</b>	<b>619</b>
<b>FNSASICL503 Provide advice in the regulated emissions market.....</b>	<b>621</b>
<b>Assessment Requirements for FNSASICL503 Provide advice in the regulated emissions market.....</b>	<b>626</b>
<b>FNSASICM503 Provide Tier 1 personal advice in life insurance .....</b>	<b>630</b>
<b>Assessment Requirements for FNSASICM503 Provide Tier 1 personal advice in life insurance .....</b>	<b>635</b>
<b>FNSASICN503 Provide Tier 1 personal advice in general insurance .....</b>	<b>638</b>
<b>Assessment Requirements for FNSASICN503 Provide Tier 1 personal advice in general insurance .....</b>	<b>642</b>
<b>FNSASICO503 Provide Tier 1 general advice in general insurance.....</b>	<b>645</b>
<b>Assessment Requirements for FNSASICO503 Provide Tier 1 general advice in general insurance .....</b>	<b>649</b>
<b>FNSASICQ503 Provide advice in first home saver market linked accounts.....</b>	<b>652</b>
<b>Assessment Requirements for FNSASICQ503 Provide advice in first home saver market linked accounts .....</b>	<b>657</b>
<b>FNSASICR503 Provide advice in margin lending.....</b>	<b>660</b>
<b>Assessment Requirements for FNSASICR503 Provide advice in margin lending .....</b>	<b>665</b>
<b>FNSASICS503 Provide advice in foreign exchange.....</b>	<b>668</b>
<b>Assessment Requirements for FNSASICS503 Provide advice in foreign exchange .....</b>	<b>673</b>
<b>FNSASICT503 Provide advice in managed investments.....</b>	<b>676</b>
<b>Assessment Requirements for FNSASICT503 Provide advice in managed investments ..</b>	<b>681</b>
<b>FNSASICU503 Provide advice in superannuation.....</b>	<b>684</b>
<b>Assessment Requirements for FNSASICU503 Provide advice in superannuation.....</b>	<b>689</b>
<b>FNSASICV503 Provide advice in derivatives .....</b>	<b>692</b>
<b>Assessment Requirements for FNSASICV503 Provide advice in derivatives .....</b>	<b>697</b>
<b>FNSASICW503 Provide advice in securities.....</b>	<b>700</b>
<b>Assessment Requirements for FNSASICW503 Provide advice in securities.....</b>	<b>705</b>
<b>FNSASICX503 Provide advice in life insurance .....</b>	<b>708</b>
<b>Assessment Requirements for FNSASICX503 Provide advice in life insurance .....</b>	<b>713</b>

<b>FNSASICY503 Provide advice in insurance broking.....</b>	<b>716</b>
<b>Assessment Requirements for FNSASICY503 Provide advice in insurance broking.....</b>	<b>721</b>
<b>FNSASICZ503 Provide advice in financial planning .....</b>	<b>724</b>
<b>Assessment Requirements for FNSASICZ503 Provide advice in financial planning .....</b>	<b>729</b>
<b>FNSBNK401 Coordinate a small business customer portfolio .....</b>	<b>732</b>
<b>Assessment Requirements for FNSBNK401 Coordinate a small business customer portfolio .....</b>	<b>736</b>
<b>FNSBNK402 Align banking products with the needs of small business customers.....</b>	<b>738</b>
<b>Assessment Requirements for FNSBNK402 Align banking products with the needs of small business customers .....</b>	<b>742</b>
<b>FNSBNK403 Provide services in a Business Transaction Centre .....</b>	<b>744</b>
<b>Assessment Requirements for FNSBNK403 Provide services in a Business Transaction Centre.....</b>	<b>748</b>
<b>FNSBNK404 Promote mobile banking services .....</b>	<b>750</b>
<b>Assessment Requirements for FNSBNK404 Promote mobile banking services.....</b>	<b>753</b>
<b>FNSBNK405 Provide mobile banking sales and services .....</b>	<b>755</b>
<b>Assessment Requirements for FNSBNK405 Provide mobile banking sales and services .....</b>	<b>758</b>
<b>FNSBNK406 Manage customer visits .....</b>	<b>760</b>
<b>Assessment Requirements for FNSBNK406 Manage customer visits.....</b>	<b>764</b>
<b>FNSBNK501 Manage banking and service strategy for small business customers .....</b>	<b>766</b>
<b>Assessment Requirements for FNSBNK501 Manage banking and service strategy for small business customers .....</b>	<b>770</b>
<b>FNSBNK502 Manage services in a Business Transaction Centre.....</b>	<b>772</b>
<b>Assessment Requirements for FNSBNK502 Manage services in a Business Transaction Centre.....</b>	<b>776</b>
<b>FNSBNK503 Provide business advisory services within a financial services context.....</b>	<b>778</b>
<b>Assessment Requirements for FNSBNK503 Provide business advisory services within a financial services context.....</b>	<b>782</b>
<b>FNSCMP501 Comply with financial services legislation.....</b>	<b>784</b>
<b>Assessment Requirements for FNSCMP501 Comply with financial services legislation .....</b>	<b>788</b>
<b>FNSCRD301 Process applications for credit.....</b>	<b>790</b>
<b>Assessment Requirements for FNSCRD301 Process applications for credit .....</b>	<b>793</b>
<b>FNSCRD302 Monitor and control accounts receivable.....</b>	<b>795</b>
<b>Assessment Requirements for FNSCRD302 Monitor and control accounts receivable .....</b>	<b>798</b>
<b>FNSCRD401 Assess credit applications .....</b>	<b>800</b>
<b>Assessment Requirements for FNSCRD401 Assess credit applications.....</b>	<b>804</b>
<b>FNSCRD402 Establish and maintain appropriate security.....</b>	<b>806</b>
<b>Assessment Requirements for FNSCRD402 Establish and maintain appropriate security.....</b>	<b>810</b>
<b>FNSCRD403 Manage and recover bad and doubtful debts.....</b>	<b>812</b>
<b>Assessment Requirements for FNSCRD403 Manage and recover bad and doubtful debts.....</b>	<b>815</b>
<b>FNSCRD404 Utilise the legal process to recover outstanding debt .....</b>	<b>817</b>
<b>Assessment Requirements for FNSCRD404 Utilise the legal process to recover outstanding debt.....</b>	<b>820</b>
<b>FNSCRD405 Manage overdue customer accounts .....</b>	<b>822</b>
<b>Assessment Requirements for FNSCRD405 Manage overdue customer accounts.....</b>	<b>826</b>
<b>FNSCRD501 Respond to personal insolvency situations .....</b>	<b>828</b>
<b>Assessment Requirements for FNSCRD501 Respond to personal insolvency situations .....</b>	<b>831</b>
<b>FNSCRD502 Manage factoring and invoice discounting arrangements.....</b>	<b>833</b>
<b>Assessment Requirements for FNSCRD502 Manage factoring and invoice discounting arrangements .....</b>	<b>836</b>
<b>FNSCRD503 Promote understanding of the role and effective use of consumer credit .....</b>	<b>838</b>
<b>Assessment Requirements for FNSCRD503 Promote understanding of the role and effective use of consumer credit .....</b>	<b>841</b>

<b>FNSCRD504 Manage the credit relationship.....</b>	<b>843</b>
<b>Assessment Requirements for FNSCRD504 Manage the credit relationship.....</b>	<b>846</b>
<b>FNSCRD505 Respond to corporate insolvency situations .....</b>	<b>848</b>
<b>Assessment Requirements for FNSCRD505 Respond to corporate insolvency situations.....</b>	<b>851</b>
<b>FNSCUS301 Respond to customer enquiries .....</b>	<b>853</b>
<b>Assessment Requirements for FNSCUS301 Respond to customer enquiries.....</b>	<b>856</b>
<b>FNSCUS401 Participate in negotiations.....</b>	<b>858</b>
<b>Assessment Requirements for FNSCUS401 Participate in negotiations .....</b>	<b>861</b>
<b>FNSCUS402 Resolve disputes.....</b>	<b>863</b>
<b>Assessment Requirements for FNSCUS402 Resolve disputes.....</b>	<b>867</b>
<b>FNSCUS403 Deliver a professional service to customers .....</b>	<b>869</b>
<b>Assessment Requirements for FNSCUS403 Deliver a professional service to customers.....</b>	<b>872</b>
<b>FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers .....</b>	<b>874</b>
<b>Assessment Requirements for FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers .....</b>	<b>877</b>
<b>FNSCUS502 Monitor client requirements .....</b>	<b>879</b>
<b>Assessment Requirements for FNSCUS502 Monitor client requirements .....</b>	<b>882</b>
<b>FNSCUS503 Review business performance .....</b>	<b>884</b>
<b>Assessment Requirements for FNSCUS503 Review business performance .....</b>	<b>887</b>
<b>FNSCUS504 Manage premium customer relationships .....</b>	<b>889</b>
<b>Assessment Requirements for FNSCUS504 Manage premium customer relationships .....</b>	<b>893</b>
<b>FNSCUS505 Determine client requirements and expectations.....</b>	<b>895</b>
<b>Assessment Requirements for FNSCUS505 Determine client requirements and expectations .....</b>	<b>899</b>
<b>FNSCUS506 Record and implement client instructions .....</b>	<b>901</b>
<b>Assessment Requirements for FNSCUS506 Record and implement client instructions.....</b>	<b>905</b>
<b>FNSCUS601 Establish, manage and monitor key relationships .....</b>	<b>907</b>
<b>Assessment Requirements for FNSCUS601 Establish, manage and monitor key relationships .....</b>	<b>911</b>
<b>FNSFLT201 Develop and use a personal budget.....</b>	<b>913</b>
<b>Assessment Requirements for FNSFLT201 Develop and use a personal budget .....</b>	<b>916</b>
<b>FNSFLT202 Develop and use a savings plan .....</b>	<b>918</b>
<b>Assessment Requirements for FNSFLT202 Develop and use a savings plan .....</b>	<b>921</b>
<b>FNSFLT203 Develop knowledge of debt and consumer credit.....</b>	<b>923</b>
<b>Assessment Requirements for FNSFLT203 Develop knowledge of debt and consumer credit .....</b>	<b>926</b>
<b>FNSFLT204 Develop knowledge of superannuation .....</b>	<b>928</b>
<b>Assessment Requirements for FNSFLT204 Develop knowledge of superannuation.....</b>	<b>932</b>
<b>FNSFLT205 Develop knowledge of the Australian financial system and markets.....</b>	<b>934</b>
<b>Assessment Requirements for FNSFLT205 Develop knowledge of the Australian financial system and markets .....</b>	<b>937</b>
<b>FNSFLT206 Develop knowledge of taxation.....</b>	<b>939</b>
<b>Assessment Requirements for FNSFLT206 Develop knowledge of taxation.....</b>	<b>942</b>
<b>FNSFLT301 Be MoneySmart .....</b>	<b>944</b>
<b>Assessment Requirements for FNSFLT301 Be MoneySmart.....</b>	<b>947</b>
<b>FNSFLT401 Be MoneySmart through a career in small business.....</b>	<b>950</b>
<b>Assessment Requirements for FNSFLT401 Be MoneySmart through a career in small business.....</b>	<b>953</b>
<b>FNSFLT501 Assist customers to budget and manage own finances .....</b>	<b>955</b>
<b>Assessment Requirements for FNSFLT501 Assist customers to budget and manage own finances.....</b>	<b>958</b>
<b>FNSFLT502 Facilitate customer awareness of the Australian financial system and markets.....</b>	<b>960</b>

Assessment Requirements for FNSFLT502 Facilitate customer awareness of the Australian financial system and markets .....	963
FNSFLT503 Promote basic financial literacy skills .....	965
Assessment Re quirements for FNSFLT503 Promote basic financial lite racy skills .....	968
FNSFLT504 Facilitate customer knowledge of personal financial statements.....	970
Assessment Requirements for FNSFLT504 Facilitate customer knowledge of personal financial statements .....	973
FNSFLT505 Facilitate customer or employee knowledge of superannuation as an investment tool.....	975
Assessment Requirements for FNSFLT505 Facilitate customer or employee knowledge of superannuation as an investment tool.....	979
FNSFMB401 Prepare loan application on behalf of finance or mortgage broking clients	981
Assessment Requirements for FNSFMB401 Prepare loan application on behalf of finance or mortgage broking clients .....	985
FNSFMB402 Identify client needs for broking services .....	987
Assessment Re quirements for FNSFMB402 Identify client needs for broking services...	991
FNSFMB403 Present broking options to client.....	993
Assessment Re quirements for FNSFMB403 Present broking options to client.....	997
FNSFMB501 Settle applications and loan arrangements in the finance and mortgage broking industry .....	999
Assessment Requirements for FNSFMB501 Settle applications and loan arrangements in the finance and mortgage broking industry .....	1002
FNSFMB502 Identify and develop broking options for clients with complex needs .....	1004
Assessment Requirements for FNSFMB502 Identify and develop broking options for clients with complex needs .....	1008
FNSFMB503 Present broking options to client with complex needs .....	1010
Assessment Requirements for FNSFMB503 Present broking options to client with complex needs.....	1014
FNSFMB504 Implement complex loan structures .....	1016
Assessment Re quirements for FNSFMB504 Implement complex loan structures .....	1020
FNSFMK401 Reconcile financial transactions.....	1022
Assessment Re quirements for FNSFMK401 Reconcile financial transactions .....	1025
FNSFMK402 Develop and maintain knowledge of financial markets products .....	1027
Assessment Requirements for FNSFMK402 Develop and maintain knowledge of financial markets products.....	1030
FNSFMK403 Interpret financial markets information .....	1032
Assessment Re quirements for FNSFMK403 Interpret financial marke ts information..	1035
FNSFMK501 Analyse financial markets and information .....	1037
Assessment Re quirements for FNSFMK501 Analyse financial markets and information	1041
FNSFMK502 Analyse financial market products for client .....	1043
Assessment Re quirements for FNSFMK502 Analyse financial market products for client	1046
FNSFMK503 Advise clients on financial risk.....	1048
Assessment Re quirements for FNSFMK503 Advise clients on financial risk .....	1052
FNSFMK504 Complete confirmation and settlement processes.....	1054
Assessment Requirements for FNSFMK504 Complete confirmation and settlement processes.....	1057
FNSFMK505 Comply with financial services regulation and industry codes of practice	1059
Assessment Requirements for FNSFMK505 Comply with financial services regulation and industry codes of practice .....	1062
FNSFMK506 Detect errors and fraud when processing financial transactions .....	1064
Assessment Requirements for FNSFMK506 Detect errors and fraud when processing financial transactions.....	1067
FNSFMK507 Analyse risk mitigation in the operations process.....	1069

Assessment Requirements for FNSFMK507 Analyse risk mitigation in the operations process .....	1072
FNSFMK508 Monitor and process collateral .....	1074
Assessment Requirements for FNSFMK508 Monitor and process collateral .....	1078
FNSFMK509 Process transaction documentation.....	1080
Assessment Requirements for FNSFMK509 Process transaction documentation .....	1084
FNSFMK510 Prepare trading strategies for clients .....	1086
Assessment Requirements for FNSFMK510 Prepare trading strategies for clients.....	1089
FNSFMK511 Apply limits when trading .....	1091
Assessment Requirements for FNSFMK511 Apply limits when trading .....	1094
FNSFMK512 Apply knowledge of emissions markets.....	1096
Assessment Requirements for FNSFMK512 Apply knowledge of emissions markets ...	1100
FNSFMK601 Price financial transactions.....	1103
Assessment Requirements for FNSFMK601 Price financial transactions .....	1106
FNSFMK602 Hedge financial products .....	1108
Assessment Requirements for FNSFMK602 Hedge financial products .....	1111
FNSFPL401 Extract and analyse information on specified financial strategies and products .....	1113
Assessment Requirements for FNSFPL401 Extract and analyse information on specified financial strategies and products.....	1117
FNSFPL402 Prepare financial plans to set strategies and guidelines .....	1119
Assessment Requirements for FNSFPL402 Prepare financial plans to set strategies and guidelines.....	1123
FNSFPL403 Implement financial plans to predetermined guidelines .....	1125
Assessment Requirements for FNSFPL403 Implement financial plans to predetermined guidelines.....	1129
FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations .....	1131
Assessment Requirements for FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations.....	1135
FNSFPL502 Conduct financial planning analysis and research.....	1137
Assessment Requirements for FNSFPL502 Conduct financial planning analysis and research.....	1140
FNSFPL503 Develop and prepare financial plan .....	1142
Assessment Requirements for FNSFPL503 Develop and prepare financial plan .....	1146
FNSFPL504 Implement financial plan.....	1148
Assessment Requirements for FNSFPL504 Implement financial plan .....	1151
FNSFPL505 Review financial plans and provide ongoing service .....	1153
Assessment Requirements for FNSFPL505 Review financial plans and provide ongoing service.....	1157
FNSFPL506 Determine client financial requirements and expectations.....	1159
Assessment Requirements for FNSFPL506 Determine client financial requirements and expectations .....	1163
FNSFPL507 Provide financial planning advice.....	1165
Assessment Requirements for FNSFPL507 Provide financial planning advice .....	1169
FNSFPL508 Conduct complex financial planning research.....	1171
Assessment Requirements for FNSFPL508 Conduct complex financial planning research.....	1175
FNSFPL601 Provide technical and professional guidance .....	1177
Assessment Requirements for FNSFPL601 Provide technical and professional guidance .....	1180
FNSFPL602 Determine client requirements and expectations for clients with complex needs.....	1182
Assessment Requirements for FNSFPL602 Determine client requirements and expectations for clients with complex needs .....	1186

<b>FNSFPL603 Provide comprehensive monitoring and ongoing service .....</b>	<b>1188</b>
<b>Assessment Requirements for FNSFPL603 Provide comprehensive monitoring and ongoing service .....</b>	<b>1192</b>
<b>FNSFPL604 Develop complex and innovative financial planning strategies .....</b>	<b>1194</b>
<b>Assessment Requirements for FNSFPL604 Develop complex and innovative financial planning strategies .....</b>	<b>1199</b>
<b>FNSFPL605 Present and negotiate complex and innovative financial plans .....</b>	<b>1201</b>
<b>Assessment Requirements for FNSFPL605 Present and negotiate complex and innovative financial plans .....</b>	<b>1206</b>
<b>FNSFPL606 Implement complex and innovative financial plans .....</b>	<b>1208</b>
<b>Assessment Requirements for FNSFPL606 Implement complex and innovative financial plans .....</b>	<b>1212</b>
<b>FNSIAD301 Provide general advice on financial products and services.....</b>	<b>1214</b>
<b>Assessment Requirements for FNSIAD301 Provide general advice on financial products and services.....</b>	<b>1218</b>
<b>FNSIAD501 Provide appropriate services, advice and products to clients.....</b>	<b>1220</b>
<b>Assessment Requirements for FNSIAD501 Provide appropriate services, advice and products to clients.....</b>	<b>1225</b>
<b>FNSIAD502 Provide appropriate and timely information and advice to clients.....</b>	<b>1227</b>
<b>Assessment Requirements for FNSIAD502 Provide appropriate and timely information and advice to clients.....</b>	<b>1231</b>
<b>FNSIBK302 Provide general advice in general insurance broking products and services.....</b>	<b>1233</b>
<b>Assessment Requirements for FNSIBK302 Provide general advice in general insurance broking products and services .....</b>	<b>1236</b>
<b>FNSIBK401 Research, analyse and report information in insurance broking .....</b>	<b>1238</b>
<b>Assessment Requirements for FNSIBK401 Research, analyse and report information in insurance broking.....</b>	<b>1242</b>
<b>FNSIBK402 Implement new or renewed insurance program for insurance broking clients.....</b>	<b>1244</b>
<b>Assessment Requirements for FNSIBK402 Implement new or renewed insurance program for insurance broking clients .....</b>	<b>1248</b>
<b>FNSIBK403 Place client insurances with insurer and confirm insurance cover with clients.....</b>	<b>1250</b>
<b>Assessment Requirements for FNSIBK403 Place client insurances with insurer and confirm insurance cover with clients.....</b>	<b>1254</b>
<b>FNSIBK404 Provide a claims service to an insurance broking client.....</b>	<b>1256</b>
<b>Assessment Requirements for FNSIBK404 Provide a claims service to an insurance broking client.....</b>	<b>1260</b>
<b>FNSIBK405 Meet industry and legislative guidelines and organisational procedures relating to insurance broking.....</b>	<b>1262</b>
<b>Assessment Requirements for FNSIBK405 Meet industry and legislative guidelines and organisational procedures relating to insurance broking .....</b>	<b>1266</b>
<b>FNSIBK406 Deliver professional insurance broking services .....</b>	<b>1268</b>
<b>Assessment Requirements for FNSIBK406 Deliver professional insurance broking services.....</b>	<b>1272</b>
<b>FNSIBK507 Review service performance .....</b>	<b>1274</b>
<b>Assessment Requirements for FNSIBK507 Review service performance.....</b>	<b>1277</b>
<b>FNSIBK508 Implement changes to broking client's insurance program.....</b>	<b>1279</b>
<b>Assessment Requirements for FNSIBK508 Implement changes to broking client's insurance program.....</b>	<b>1283</b>
<b>FNSIBK512 Negotiate complex claims settlement for insurance broking client.....</b>	<b>1285</b>
<b>Assessment Requirements for FNSIBK512 Negotiate complex claims settlement for insurance broking client.....</b>	<b>1288</b>
<b>FNSIBK513 Prepare a submission for new business.....</b>	<b>1290</b>
<b>Assessment Requirements for FNSIBK513 Prepare a submission for new business .....</b>	<b>1295</b>
<b>FNSIBK514 Manage a complex risk portfolio for a broking client.....</b>	<b>1297</b>

Assessment Requirements for FNSIBK514 Manage a complex risk portfolio for a broking client.....	1301
FNSIBK515 Monitor broking client requirements and establish loss control programs	1303
Assessment Requirements for FNSIBK515 Monitor broking client requirements and establish loss control programs .....	1307
FNSIBK601 Develop guidelines for broking services .....	1309
Assessment Requirements for FNSIBK601 Develop guidelines for broking services.....	1312
FNSIBK602 Manage implementation of broking service support systems .....	1314
Assessment Requirements for FNSIBK602 Manage implementation of broking service support systems .....	1318
FNSIBK603 Manage contractual, legislative and code of practice obligations and requirements.....	1320
Assessment Requirements for FNSIBK603 Manage contractual, legislative and code of practice obligations and requirements .....	1323
FNSIBK604 Manage a sales plan for insurance broking services.....	1325
Assessment Requirements for FNSIBK604 Manage a sales plan for insurance broking services .....	1328
FNSIBK606 Manage compliance requirements for an insurance broking business .....	1330
Assessment Requirements for FNSIBK606 Manage compliance requirements for an insurance broking business.....	1335
FNSIBK607 Lead ethical work practices in an insurance brokerage.....	1337
Assessment Requirements for FNSIBK607 Lead ethical work practices in an insurance brokerage.....	1341
FNSIBK608 Establish and maintain strategic networks and collaborative relationships	1343
Assessment Requirements for FNSIBK608 Establish and maintain strategic networks and collaborative relationships .....	1347
FNSIGN401 Provide technical guidance .....	1349
Assessment Requirements for FNSIGN401 Provide technical guidance.....	1352
FNSIGN402 Inspect quality of work .....	1354
Assessment Requirements for FNSIGN402 Inspect quality of work .....	1357
FNSIGN403 Estimate jobs.....	1359
Assessment Requirements for FNSIGN403 Estimate jobs .....	1363
FNSIGN404 Inspect damage and develop scope of work .....	1365
Assessment Requirements for FNSIGN404 Inspect damage and develop scope of work	1368
FNSIGN406 Inspect property for saleable items and determine their value .....	1370
Assessment Requirements for FNSIGN406 Inspect property for saleable items and determine their value .....	1373
FNSILA501 Plan and implement loss investigation .....	1375
Assessment Requirements for FNSILA501 Plan and implement loss investigation.....	1379
FNSILA502 Evaluate collected information .....	1381
Assessment Requirements for FNSILA502 Evaluate collected information.....	1384
FNSILA503 Report findings and provide guidance to involved parties .....	1386
Assessment Requirements for FNSILA503 Report findings and provide guidance to involved parties.....	1389
FNSILA504 Negotiate and effect settlement .....	1391
Assessment Requirements for FNSILA504 Negotiate and effect settlement.....	1395
FNSILA505 Provide ancillary services .....	1397
Assessment Requirements for FNSILA505 Provide ancillary services .....	1400
FNSILD501 Prepare a distribution plan.....	1402
Assessment Requirements for FNSILD501 Prepare a distribution plan .....	1405
FNSILD502 Resource a distribution plan.....	1407
Assessment Requirements for FNSILD502 Resource a distribution plan.....	1410
FNSILD503 Establish services to provide advice .....	1412



Assessment Requirements for FNSILD503 Establish services to provide advice.....	1415
FNSILD504 Implement and manage the distribution plan .....	1417
Assessment Requirements for FNSILD504 Implement and manage the distribution plan	1420
FNSILF302 Process a life insurance application.....	1422
Assessment Requirements for FNSILF302 Process a life insurance application.....	1425
FNSILF303 Issue a life insurance policy.....	1427
Assessment Requirements for FNSILF303 Issue a life insurance policy.....	1430
FNSILF401 Contribute to the life risk underwriting process.....	1432
Assessment Requirements for FNSILF401 Contribute to the life risk underwriting process	1435
FNSILF402 Settle policy payments and terminations .....	1437
Assessment Requirements for FNSILF402 Settle policy payments and terminations ....	1441
FNSILF403 Develop and maintain in-depth knowledge of products and services used by the life insurance sector .....	1443
Assessment Requirements for FNSILF403 Develop and maintain in-depth knowledge of products and services used by the life insurance sector.....	1446
FNSILF404 Process requests for policy alterations and assignments .....	1448
Assessment Requirements for FNSILF404 Process requests for policy alterations and assignments.....	1451
FNSILF405 Evaluate life insurance claims .....	1453
Assessment Requirements for FNSILF405 Evaluate life insurance claims .....	1456
FNSILF406 Collect and manage information to facilitate claims assessment.....	1458
Assessment Requirements for FNSILF406 Collect and manage information to facilitate claims assessment.....	1461
FNSILF407 Settle life insurance claims .....	1463
Assessment Requirements for FNSILF407 Settle life insurance claims .....	1466
FNSILF408 Process life insurance contract maturity and surrender payment requests	1468
Assessment Requirements for FNSILF408 Process life insurance contract maturity and surrender payment requests .....	1471
FNSILF501 Assess extraordinary risks.....	1473
Assessment Requirements for FNSILF501 Assess extraordinary risks .....	1476
FNSILF502 Underwrite complex medical risks .....	1478
Assessment Requirements for FNSILF502 Underwrite complex medical risks .....	1481
FNSILF503 Underwrite complex non-medical risks .....	1483
Assessment Requirements for FNSILF503 Underwrite complex non-medical risks.....	1486
FNSILF504 Manage complex life insurance claims .....	1488
Assessment Requirements for FNSILF504 Manage complex life insurance claims .....	1492
FNSILF505 Manage ongoing disability claims.....	1494
Assessment Requirements for FNSILF505 Manage ongoing disability claims .....	1498
FNSILF506 Manage group life insurance claims .....	1500
Assessment Requirements for FNSILF506 Manage group life insurance claims.....	1504
FNSILF507 Manage group life insurance policy administration.....	1506
Assessment Requirements for FNSILF507 Manage group life insurance policy administration .....	1510
FNSINC301 Work effectively in the financial services industry.....	1512
Assessment Requirements for FNSINC301 Work effectively in the financial services industry .....	1516
FNSINC401 Apply principles of professional practice to work in the financial services industry .....	1518
Assessment Requirements for FNSINC401 Apply principles of professional practice to work in the financial services industry.....	1523
FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector.....	1525

Assessment Requirements for FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector .....	1528
FNSINC501 Conduct product research to support recommendations .....	1530
Assessment Requirements for FNSINC501 Conduct product research to support recommendations.....	1534
FNSINC502 Assess financial products and services vulnerability to money laundering and terrorism financing .....	1536
Assessment Requirements for FNSINC502 Assess financial products and services vulnerability to money laundering and terrorism financing.....	1539
FNSINC503 Identify situations requiring complex ethical decision making.....	1541
Assessment Requirements for FNSINC503 Identify situations requiring complex ethical decision making .....	1544
FNSINC504 Apply ethical frameworks and principles to make and act upon decisions	1546
Assessment Requirements for FNSINC504 Apply ethical frameworks and principles to make and act upon decisions.....	1550
FNSINC601 Apply economic principles to work in the financial services industry .....	1552
Assessment Requirements for FNSINC601 Apply economic principles to work in the financial services industry.....	1555
FNSINC602 Interpret and use financial statistics and tools.....	1557
Assessment Requirements for FNSINC602 Interpret and use financial statistics and tools	1560
FNSINC801 Lead compliance with financial services legislation and industry codes of practice.....	1562
Assessment Requirements for FNSINC801 Lead compliance with financial services legislation and industry codes of practice.....	1566
FNSINC802 Develop and build effective relationships with regulatory and industry bodies	1568
Assessment Requirements for FNSINC802 Develop and build effective relationships with regulatory and industry bodies .....	1572
FNSISV301 Evaluate risk for renewal business.....	1574
Assessment Requirements for FNSISV301 Evaluate risk for renewal business.....	1577
FNSISV302 Process alteration to insurance policy .....	1579
Assessment Requirements for FNSISV302 Process alteration to insurance policy .....	1582
FNSISV303 Issue contract of insurance .....	1584
Assessment Requirements for FNSISV303 Issue contract of insurance .....	1587
FNSISV304 Issue insurance renewal advice.....	1589
Assessment Requirements for FNSISV304 Issue insurance renewal advice .....	1592
FNSISV305 Issue insurance cancellation advice .....	1594
Assessment Requirements for FNSISV305 Issue insurance cancellation advice.....	1597
FNSISV306 Receive and record or register a claim .....	1599
Assessment Requirements for FNSISV306 Receive and record or register a claim.....	1603
FNSISV307 Follow organisation procedures to process claim .....	1605
Assessment Requirements for FNSISV307 Follow organisation procedures to process claim.....	1609
FNSISV308 Process facultative and treaty reinsurance claims .....	1611
Assessment Requirements for FNSISV308 Process facultative and treaty reinsurance claims.....	1614
FNSISV309 Settle insurance claims .....	1616
Assessment Requirements for FNSISV309 Settle insurance claims.....	1620
FNSISV310 Process insurance claims payments .....	1622
Assessment Requirements for FNSISV310 Process insurance claims payments.....	1625
FNSISV401 Evaluate risk for new business .....	1627
Assessment Requirements for FNSISV401 Evaluate risk for new business.....	1630
FNSISV402 Underwrite new business.....	1632
Assessment Requirements for FNSISV402 Underwrite new business .....	1636

<b>FNSISV403 Survey potential risk exposure .....</b>	<b>1638</b>
<b>Assessment Requirements for FNSISV403 Survey potential risk exposure.....</b>	<b>1641</b>
<b>FNSISV404 Underwrite renewal business .....</b>	<b>1643</b>
<b>Assessment Requirements for FNSISV404 Underwrite renewal business .....</b>	<b>1647</b>
<b>FNSISV405 Analyse insurance claims .....</b>	<b>1649</b>
<b>Assessment Requirements for FNSISV405 Analyse insurance claims .....</b>	<b>1652</b>
<b>FNSISV406 Use specialist terminology in insurance claims .....</b>	<b>1654</b>
<b>Assessment Requirements for FNSISV406 Use specialist terminology in insurance claims.....</b>	<b>1657</b>
<b>FNSISV407 Use medical terminology in an insurance context.....</b>	<b>1659</b>
<b>Assessment Requirements for FNSISV407 Use medical terminology in an insurance context.....</b>	<b>1662</b>
<b>FNSISV501 Issue contracts of insurance covering non-routine and complex situations.....</b>	<b>1664</b>
<b>Assessment Requirements for FNSISV501 Issue contracts of insurance covering non-routine and complex situations .....</b>	<b>1668</b>
<b>FNSISV502 Review operational performance of the portfolio .....</b>	<b>1670</b>
<b>Assessment Requirements for FNSISV502 Review operational performance of the portfolio .....</b>	<b>1673</b>
<b>FNSISV503 Undertake post-loss risk management.....</b>	<b>1675</b>
<b>Assessment Requirements for FNSISV503 Undertake post-loss risk management .....</b>	<b>1678</b>
<b>FNSISV504 Negotiate treaty reinsurance .....</b>	<b>1680</b>
<b>Assessment Requirements for FNSISV504 Negotiate treaty reinsurance.....</b>	<b>1684</b>
<b>FNSISV505 Determine risk rating for investment and insurance products .....</b>	<b>1686</b>
<b>Assessment Requirements for FNSISV505 Determine risk rating for investment and insurance products.....</b>	<b>1690</b>
<b>FNSISV506 Investigate insurance claims.....</b>	<b>1692</b>
<b>Assessment Requirements for FNSISV506 Investigate insurance claims .....</b>	<b>1695</b>
<b>FNSISV507 Implement claim recovery procedures .....</b>	<b>1697</b>
<b>Assessment Requirements for FNSISV507 Implement claim recovery procedures .....</b>	<b>1701</b>
<b>FNSISV508 Review and advise on claims costs, policies and procedures .....</b>	<b>1703</b>
<b>Assessment Requirements for FNSISV508 Review and advise on claims costs, policies and procedures .....</b>	<b>1706</b>
<b>FNSISV509 Analyse financial, medical and psychological claims assessments.....</b>	<b>1708</b>
<b>Assessment Requirements for FNSISV509 Analyse financial, medical and psychological claims assessments .....</b>	<b>1711</b>
<b>FNSISV510 Manage non-routine and complex claims .....</b>	<b>1713</b>
<b>Assessment Requirements for FNSISV510 Manage non-routine and complex claims.....</b>	<b>1717</b>
<b>FNSISV511 Settle non-routine and complex claims.....</b>	<b>1719</b>
<b>Assessment Requirements for FNSISV511 Settle non-routine and complex claims.....</b>	<b>1723</b>
<b>FNSISV512 Work with legal teams to resolve complex claims .....</b>	<b>1725</b>
<b>Assessment Requirements for FNSISV512 Work with legal teams to resolve complex claims.....</b>	<b>1730</b>
<b>FNSISV513 Provide decisions on legal liability and indemnity of a claim.....</b>	<b>1732</b>
<b>Assessment Requirements for FNSISV513 Provide decisions on legal liability and indemnity of a claim.....</b>	<b>1736</b>
<b>FNSISV514 Review and update claim reserves in portfolio .....</b>	<b>1738</b>
<b>Assessment Requirements for FNSISV514 Review and update claim reserves in portfolio.....</b>	<b>1741</b>
<b>FNSISV515 Evaluate and report on status of claims portfolio .....</b>	<b>1743</b>
<b>Assessment Requirements for FNSISV515 Evaluate and report on status of claims portfolio .....</b>	<b>1746</b>
<b>FNSISV516 Allocate authorities and guidelines for distribution.....</b>	<b>1748</b>
<b>Assessment Requirements for FNSISV516 Allocate authorities and guidelines for distribution.....</b>	<b>1752</b>
<b>FNSISV517 Review claims settlement policies and procedures.....</b>	<b>1754</b>

<b>Assessment Requirements for FNSISV517 Review claims settlement policies and procedures .....</b>	<b>1757</b>
<b>FNSMCA301 Collect debts .....</b>	<b>1759</b>
<b>Assessment Re quirements for FNSMCA301 Collect debts.....</b>	<b>1763</b>
<b>FNSMCA302 Repossess property.....</b>	<b>1765</b>
<b>Assessment Re quirements for FNSMCA302 Repossess property.....</b>	<b>1768</b>
<b>FNSMCA303 Serve legal process.....</b>	<b>1770</b>
<b>Assessment Re quirements for FNSMCA303 Serve legal process .....</b>	<b>1773</b>
<b>FNSMCA304 Locate subjects .....</b>	<b>1775</b>
<b>Assessment Re quirements for FNSMCA304 Locate subje cts.....</b>	<b>1778</b>
<b>FNSMCA401 Develop and document case re commenda tions .....</b>	<b>1780</b>
<b>Assessment Re quirements for FNSMCA401 Develop and document case re commenda tions.....</b>	<b>1783</b>
<b>FNSMCA402 Initiate legal recovery of debts.....</b>	<b>1785</b>
<b>Assessment Re quirements for FNSMCA402 Initiate legal recovery of debts .....</b>	<b>1788</b>
<b>FNSORG301 Administer fixe d asset register.....</b>	<b>1790</b>
<b>Assessment Re quirements for FNSORG301 Administer fixe d asset register.....</b>	<b>1793</b>
<b>FNSORG401 Conduct individual work within a compliance frame work.....</b>	<b>1795</b>
<b>Assessment Re quirements for FNSORG401 Conduct individual work within a compliance frame work .....</b>	<b>1798</b>
<b>FNSORG501 Develop and manage a budget.....</b>	<b>1800</b>
<b>Assessment Re quirements for FNSORG501 Develop and manage a budget .....</b>	<b>1804</b>
<b>FNSORG502 Develop and monitor policy and procedures .....</b>	<b>1806</b>
<b>Assessment Re quirements for FNSORG502 Develop and monitor policy and procedures.....</b>	<b>1810</b>
<b>FNSORG503 Develop a resource plan .....</b>	<b>1812</b>
<b>Assessment Re quirements for FNSORG503 Develop a resource plan.....</b>	<b>1815</b>
<b>FNSORG504 Monitor and supervise work practices to meet financial services regulatory re quirements.....</b>	<b>1817</b>
<b>Assessment Re quirements for FNSORG504 Monitor and supervise work practices to meet financial services regulatory re quirements.....</b>	<b>1821</b>
<b>FNSORG505 Prepare financial reports to meet statutory re quirements.....</b>	<b>1823</b>
<b>Assessment Re quirements for FNSORG505 Prepare financial reports to meet statutory re quirements.....</b>	<b>1826</b>
<b>FNSORG506 Prepare financial fore casts and proje ctions .....</b>	<b>1828</b>
<b>Assessment Re quirements for FNSORG506 Prepare financial fore casts and proje ctions.....</b>	<b>1832</b>
<b>FNSORG507 Manage client service and business information .....</b>	<b>1834</b>
<b>Assessment Re quirements for FNSORG507 Manage client service and business information.....</b>	<b>1838</b>
<b>FNSORG508 Analyse and comment on management reports .....</b>	<b>1840</b>
<b>Assessment Re quirements for FNSORG508 Analyse and comment on management reports .....</b>	<b>1843</b>
<b>FNSORG601 Negotiate to achieve goals and manage disputes.....</b>	<b>1845</b>
<b>Assessment Re quirements for FNSORG601 Negotiate to achieve goals and manage disputes.....</b>	<b>1849</b>
<b>FNSORG602 Develop and manage financial systems.....</b>	<b>1851</b>
<b>Assessment Re quirements for FNSORG602 Develop and manage financial systems ....</b>	<b>1855</b>
<b>FNSORG603 Establish and prepare operational guide lines in a financial services organisation.....</b>	<b>1857</b>
<b>Assessment Re quirements for FNSORG603 Establish and prepare operational guide lines in a financial services organisation.....</b>	<b>1861</b>
<b>FNSORG604 Establish outsourced services and monitor performance .....</b>	<b>1863</b>
<b>Assessment Re quirements for FNSORG604 Establish outsourced services and monitor performance .....</b>	<b>1867</b>
<b>FNSPAY501 Process salary packaging arrangements and additional allowances in payroll.....</b>	<b>1869</b>

Assessment Requirements for FNSPAY501 Process salary packaging arrangements and additional allowances in payroll.....	1873
FNSPAY502 Process superannuation payments in payroll.....	1876
Assessment Requirements for FNSPAY502 Process superannuation payments in payroll.....	1880
FNSPAY503 Process complex employee terminations in payroll .....	1882
Assessment Requirements for FNSPAY503 Process complex employee terminations in payroll .....	1886
FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll.....	1889
Assessment Requirements for FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll .....	1893
FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll ...	1895
Assessment Requirements for FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll.....	1899
FNSPIM301 Process benefit payments .....	1902
Assessment Requirements for FNSPIM301 Process benefit payments .....	1905
FNSPIM302 Determine claim liability .....	1907
Assessment Requirements for FNSPIM302 Determine claim liability.....	1910
FNSPIM303 Work within the personal injury management sector.....	1912
Assessment Requirements for FNSPIM303 Work within the personal injury management sector .....	1915
FNSPIM304 Assess and determine ongoing entitlements .....	1917
Assessment Requirements for FNSPIM304 Assess and determine ongoing entitlements.....	1921
FNSPIM401 Plan and implement rehabilitation and return to work and health strategies.....	1923
Assessment Requirements for FNSPIM401 Plan and implement rehabilitation and return to work and health strategies .....	1927
FNSPIM403 Educate clients on personal injury management issues .....	1929
Assessment Requirements for FNSPIM403 Educate clients on personal injury management issues.....	1933
FNSPIM404 Assist clients with job placement.....	1935
Assessment Requirements for FNSPIM404 Assist clients with job placement.....	1939
FNSPIM405 Facilitate a return to work .....	1941
Assessment Requirements for FNSPIM405 Facilitate a return to work.....	1945
FNSPIM406 Develop and maintain knowledge of personal injury management insurance.....	1947
Assessment Requirements for FNSPIM406 Develop and maintain knowledge of personal injury management insurance.....	1950
FNSPIM407 Register policy.....	1952
Assessment Requirements for FNSPIM407 Register policy .....	1955
FNSPIM408 Renew and maintain policy .....	1957
Assessment Requirements for FNSPIM408 Renew and maintain policy.....	1960
FNSPIM409 Maintain customer relationship .....	1962
Assessment Requirements for FNSPIM409 Maintain customer relationship.....	1965
FNSPIM410 Collect, assess and use information .....	1967
Assessment Requirements for FNSPIM410 Collect, assess and use information.....	1970
FNSPIM412 Participate in formal communication processes .....	1972
Assessment Requirements for FNSPIM412 Participate in formal communication processes.....	1975
FNSPIM413 Assist with preparations for conciliation and review hearings.....	1977
Assessment Requirements for FNSPIM413 Assist with preparations for conciliation and review hearings.....	1980
FNSPIM414 Manage personal injury claims .....	1982
Assessment Requirements for FNSPIM414 Manage personal injury claims .....	1986
FNSPIM415 Manage personal injury case loads.....	1988
Assessment Requirements for FNSPIM415 Manage personal injury case loads .....	1992
FNSPIM416 Work effectively in the medical indemnity sector.....	1994

Assessment Requirements for FNSPIM416 Work effectively in the medical indemnity sector .....	1998
FNSPIM417 Analyse and manage medical indemnity claims.....	2000
Assessment Requirements for FNSPIM417 Analyse and manage medical indemnity claims	2004
FNSPIM501 Develop a return to work or injury management strategy.....	2006
Assessment Requirements for FNSPIM501 Develop a return to work or injury management strategy.....	2010
FNSPIM502 Facilitate workplace assessment with stakeholders for personal injury cases	2012
Assessment Requirements for FNSPIM502 Facilitate workplace assessment with stakeholders for personal injury cases .....	2016
FNSPIM503 Represent personal injury management agent or insurer at conciliation and review hearings .....	2018
Assessment Requirements for FNSPIM503 Represent personal injury management agent or insurer at conciliation and review hearings .....	2021
FNSPIM504 Manage impairment benefit claims .....	2023
Assessment Requirements for FNSPIM504 Manage impairment benefit claims .....	2026
FNSPIM505 Use medical knowledge in the management of personal injury claims.....	2028
Assessment Requirements for FNSPIM505 Use medical knowledge in the management of personal injury claims.....	2031
FNSPIM506 Promote the health benefits of returning to work.....	2033
Assessment Requirements for FNSPIM506 Promote the health benefits of returning to work .....	2036
FNSPIM507 Manage complex return to work cases .....	2038
Assessment Requirements for FNSPIM507 Manage complex return to work cases.....	2042
FNSPIM508 Evaluate and improve return to work programs .....	2044
Assessment Requirements for FNSPIM508 Evaluate and improve return to work programs .....	2048
FNSPIM509 Comply with regulatory frameworks .....	2050
Assessment Requirements for FNSPIM509 Comply with regulatory frameworks.....	2053
FNSPIM510 Implement informed decision-making.....	2055
Assessment Requirements for FNSPIM510 Implement informed decision-making .....	2059
FNSPIM511 Facilitate the setting and achievement of goals.....	2061
Assessment Requirements for FNSPIM511 Facilitate the setting and achievement of goals	2065
FNSPIM512 Negotiate settlements for medical indemnity claims .....	2067
Assessment Requirements for FNSPIM512 Negotiate settlements for medical indemnity claims.....	2071
FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations .....	2073
Assessment Requirements for FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations.....	2077
FNSPRM602 Improve the practice.....	2079
Assessment Requirements for FNSPRM602 Improve the practice .....	2083
FNSPRM603 Grow the practice .....	2085
Assessment Requirements for FNSPRM603 Grow the practice .....	2089
FNSPRM604 Prepare, supervise and monitor application of practice guidelines.....	2091
Assessment Requirements for FNSPRM604 Prepare, supervise and monitor application of practice guidelines .....	2095
FNSPRM605 Establish or review marketing, client services and supplier relationships	2097
Assessment Requirements for FNSPRM605 Establish or review marketing, client services and supplier relationships .....	2101
FNSPRM606 Establish or review human resources, administration and information support .....	2103

<b>Assessment Requirements for FNSPRM606 Establish or review human resources, administration and information support.....</b>	<b>2107</b>
<b>FNSPRT301 Establish entitlements to an intestate estate .....</b>	<b>2109</b>
<b>Assessment Requirements for FNSPRT301 Establish entitlements to an intestate estate.....</b>	<b>2112</b>
<b>FNSPRT302 Administer a non-complex estate .....</b>	<b>2114</b>
<b>Assessment Requirements for FNSPRT302 Administer a non-complex estate.....</b>	<b>2118</b>
<b>FNSPRT303 Administer a non-complex trust.....</b>	<b>2120</b>
<b>Assessment Requirements for FNSPRT303 Administer a non-complex trust.....</b>	<b>2123</b>
<b>FNSPRT402 Prepare a will.....</b>	<b>2125</b>
<b>Assessment Requirements for FNSPRT402 Prepare a will .....</b>	<b>2129</b>
<b>FNSPRT403 Administer a complex estate .....</b>	<b>2131</b>
<b>Assessment Requirements for FNSPRT403 Administer a complex estate .....</b>	<b>2135</b>
<b>FNSPRT404 Administer a trust dealing with complex matters.....</b>	<b>2138</b>
<b>Assessment Requirements for FNSPRT404 Administer a trust dealing with complex matters.....</b>	<b>2142</b>
<b>FNSPRT405 Establish powers of attorney or financial administration orders.....</b>	<b>2144</b>
<b>Assessment Requirements for FNSPRT405 Establish powers of attorney or financial administration orders .....</b>	<b>2148</b>
<b>FNSPRT406 Administer powers of attorney or financial administration orders .....</b>	<b>2150</b>
<b>Assessment Requirements for FNSPRT406 Administer powers of attorney or financial administration orders .....</b>	<b>2154</b>
<b>FNSPRT407 Investigate and substantiate entitlement in an intestate estate .....</b>	<b>2156</b>
<b>Assessment Requirements for FNSPRT407 Investigate and substantiate entitlement in an intestate estate.....</b>	<b>2159</b>
<b>FNSPRT501 Advise clients on trust structures .....</b>	<b>2161</b>
<b>Assessment Requirements for FNSPRT501 Advise clients on trust structures.....</b>	<b>2165</b>
<b>FNSPRT502 Advise clients in estate planning.....</b>	<b>2167</b>
<b>Assessment Requirements for FNSPRT502 Advise clients in estate planning .....</b>	<b>2171</b>
<b>FNSPRT503 Assess, allocate and supervise work within the personal trustee sector ....</b>	<b>2173</b>
<b>Assessment Requirements for FNSPRT503 Assess, allocate and supervise work within the personal trustee sector .....</b>	<b>2177</b>
<b>FNSPRT504 Apply knowledge of the regulatory environment relevant to trustee organisations.....</b>	<b>2179</b>
<b>Assessment Requirements for FNSPRT504 Apply knowledge of the regulatory environment relevant to trustee organisations .....</b>	<b>2182</b>
<b>FNSPRT505 Develop and maintain knowledge of financial services and assets .....</b>	<b>2185</b>
<b>Assessment Requirements for FNSPRT505 Develop and maintain knowledge of financial services and assets.....</b>	<b>2188</b>
<b>FNSPRT506 Develop understanding of traditional trustee services.....</b>	<b>2190</b>
<b>Assessment Requirements for FNSPRT506 Develop understanding of traditional trustee services .....</b>	<b>2194</b>
<b>FNSPRT507 Apply principles of fiduciary duty, substituted decision-making and ethical decision-making.....</b>	<b>2196</b>
<b>Assessment Requirements for FNSPRT507 Apply principles of fiduciary duty, substituted decision-making and ethical decision-making .....</b>	<b>2199</b>
<b>FNSPRT508 Administer a charitable trust.....</b>	<b>2202</b>
<b>Assessment Requirements for FNSPRT508 Administer a charitable trust.....</b>	<b>2206</b>
<b>FNSRSK401 Implement risk management strategies .....</b>	<b>2208</b>
<b>Assessment Requirements for FNSRSK401 Implement risk management strategies ....</b>	<b>2211</b>
<b>FNSRSK501 Undertake risk identification.....</b>	<b>2213</b>
<b>Assessment Requirements for FNSRSK501 Undertake risk identification.....</b>	<b>2216</b>
<b>FNSRSK502 Assess risks .....</b>	<b>2218</b>
<b>Assessment Requirements for FNSRSK502 Assess risks.....</b>	<b>2221</b>

<b>FNSRSK601 Develop and implement risk mitigation plan .....</b>	<b>2223</b>
<b>Assessment Requirements for FNSRSK601 Develop and implement risk mitigation plan</b>	<b>2226</b>
<b>FNSRSK602 Determine and manage risk exposure strategies .....</b>	<b>2228</b>
<b>Assessment Requirements for FNSRSK602 Determine and manage risk exposure strategies.....</b>	<b>2232</b>
<b>FNSRTS301 Provide customer service in a retail agency.....</b>	<b>2234</b>
<b>Assessment Requirements for FNSRTS301 Provide customer service in a retail agency</b>	<b>2237</b>
<b>FNSRTS302 Handle foreign currency transactions .....</b>	<b>2239</b>
<b>Assessment Requirements for FNSRTS302 Handle foreign currency transactions .....</b>	<b>2242</b>
<b>FNSRTS303 Balance retail transactions .....</b>	<b>2244</b>
<b>Assessment Requirements for FNSRTS303 Balance retail transactions.....</b>	<b>2247</b>
<b>FNSRTS304 Administer debit card services .....</b>	<b>2249</b>
<b>Assessment Requirements for FNSRTS304 Administer debit card services.....</b>	<b>2252</b>
<b>FNSRTS305 Process customer accounts .....</b>	<b>2254</b>
<b>Assessment Requirements for FNSRTS305 Process customer accounts.....</b>	<b>2258</b>
<b>FNSRTS306 Process customer transactions.....</b>	<b>2260</b>
<b>Assessment Requirements for FNSRTS306 Process customer transactions .....</b>	<b>2263</b>
<b>FNSRTS307 Maintain Automatic Teller Machine (ATM) services .....</b>	<b>2265</b>
<b>Assessment Requirements for FNSRTS307 Maintain Automatic Teller Machine (ATM) services .....</b>	<b>2268</b>
<b>FNSRTS308 Balance cash holdings .....</b>	<b>2270</b>
<b>Assessment Requirements for FNSRTS308 Balance cash holdings.....</b>	<b>2273</b>
<b>FNSRTS309 Maintain main bank account.....</b>	<b>2275</b>
<b>Assessment Requirements for FNSRTS309 Maintain main bank account .....</b>	<b>2278</b>
<b>FNSRTS401 Manage credit card services.....</b>	<b>2280</b>
<b>Assessment Requirements for FNSRTS401 Manage credit card services.....</b>	<b>2283</b>
<b>FNSRTS402 Prepare government returns and reports .....</b>	<b>2285</b>
<b>Assessment Requirements for FNSRTS402 Prepare government returns and reports ..</b>	<b>2288</b>
<b>FNSSAM301 Identify opportunities for cross-selling products and services.....</b>	<b>2290</b>
<b>Assessment Requirements for FNSSAM301 Identify opportunities for cross-selling products and services.....</b>	<b>2293</b>
<b>FNSSAM401 Sell financial products and services.....</b>	<b>2295</b>
<b>Assessment Requirements for FNSSAM401 Sell financial products and services .....</b>	<b>2298</b>
<b>FNSSAM402 Implement a sales plan.....</b>	<b>2300</b>
<b>Assessment Requirements for FNSSAM402 Implement a sales plan.....</b>	<b>2303</b>
<b>FNSSAM403 Prospect for new clients .....</b>	<b>2305</b>
<b>Assessment Requirements for FNSSAM403 Prospect for new clients .....</b>	<b>2308</b>
<b>FNSSAM501 Apply advanced selling techniques to selling of financial products and services .....</b>	<b>2310</b>
<b>Assessment Requirements for FNSSAM501 Apply advanced selling techniques to selling of financial products and services .....</b>	<b>2314</b>
<b>FNSSAM502 Assess market needs.....</b>	<b>2316</b>
<b>Assessment Requirements for FNSSAM502 Assess market needs.....</b>	<b>2319</b>
<b>FNSSAM503 Monitor market opportunities.....</b>	<b>2321</b>
<b>Assessment Requirements for FNSSAM503 Monitor market opportunities .....</b>	<b>2324</b>
<b>FNSSAM601 Monitor performance in sales of financial products or services.....</b>	<b>2326</b>
<b>Assessment Requirements for FNSSAM601 Monitor performance in sales of financial products or services .....</b>	<b>2329</b>
<b>FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry .....</b>	<b>2331</b>
<b>Assessment Requirements for FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry .....</b>	<b>2335</b>
<b>FNSSAM603 Tailor financial products to meet customer needs .....</b>	<b>2337</b>



Assessment Requirements for FNSSAM603 Tailor financial products to meet customer needs.....	2340
FNSSAM604 Establish agreements with intermediaries for product distribution.....	2342
Assessment Requirements for FNSSAM604 Establish agreements with intermediaries for product distribution.....	2346
FNSSMS401 Process self-managed superannuation contribution.....	2348
Assessment Requirements for FNSSMS401 Process self-managed superannuation contribution.....	2351
FNSSMS501 Invest self-managed superannuation funds assets.....	2353
Assessment Requirements for FNSSMS501 Invest self-managed superannuation funds assets.....	2357
FNSSMS502 Manage changes to fund structure.....	2359
Assessment Requirements for FNSSMS502 Manage changes to fund structure.....	2363
FNSSMS503 Manage administration activities of a superannuation fund.....	2365
Assessment Requirements for FNSSMS503 Manage administration activities of a superannuation fund.....	2369
FNSSMS504 Meet self-managed superannuation fund compliance requirements.....	2371
Assessment Requirements for FNSSMS504 Meet self-managed superannuation fund compliance requirements.....	2374
FNSSMS505 Support trustee in the selection and performance monitoring of outsourced services.....	2376
Assessment Requirements for FNSSMS505 Support trustee in the selection and performance monitoring of outsourced services.....	2380
FNSSMS601 Provide advice in self-managed superannuation funds.....	2382
Assessment Requirements for FNSSMS601 Provide advice in self-managed superannuation funds.....	2387
FNSSMS602 Consider taxation requirements when advising in self-managed superannuation funds.....	2390
Assessment Requirements for FNSSMS602 Consider taxation requirements when advising in self-managed superannuation funds.....	2394
FNSSMS603 Apply legislative and operational requirements to advising in self-managed superannuation funds.....	2396
Assessment Requirements for FNSSMS603 Apply legislative and operational requirements to advising in self-managed superannuation funds.....	2400
FNSSUP301 Process superannuation fund payments.....	2402
Assessment Requirements for FNSSUP301 Process superannuation fund payments.....	2406
FNSSUP302 Establish, maintain and process superannuation records.....	2408
Assessment Requirements for FNSSUP302 Establish, maintain and process superannuation records.....	2412
FNSSUP303 Process superannuation contributions.....	2414
Assessment Requirements for FNSSUP303 Process superannuation contributions.....	2418
FNSSUP304 Process superannuation rollover benefits.....	2420
Assessment Requirements for FNSSUP304 Process superannuation rollover benefits.....	2424
FNSSUP305 Implement member investment instructions.....	2426
Assessment Requirements for FNSSUP305 Implement member investment instructions.....	2429
FNSSUP306 Terminate superannuation plans.....	2431
Assessment Requirements for FNSSUP306 Terminate superannuation plans.....	2434
FNSSUP401 Process complex superannuation benefit or insurance claim.....	2436
Assessment Requirements for FNSSUP401 Process complex superannuation benefit or insurance claim.....	2440
FNSSUP402 Assist in meeting superannuation compliance requirements.....	2442
Assessment Requirements for FNSSUP402 Assist in meeting superannuation compliance requirements.....	2446

<b>FNSSUP404 Establish and customise employer accounts .....</b>	<b>2448</b>
<b>Assessment Requirements for FNSSUP404 Establish and customise employer accounts</b>	<b>2451</b>
<b>FNSSUP406 Establish and maintain fund or plan .....</b>	<b>2453</b>
<b>Assessment Requirements for FNSSUP406 Establish and maintain fund or plan .....</b>	<b>2457</b>
<b>FNSSUP407 Assess complex superannuation benefit or insurance claims .....</b>	<b>2459</b>
<b>Assessment Requirements for FNSSUP407 Assess complex superannuation benefit or insurance claims .....</b>	<b>2462</b>
<b>FNSSUP408 Participate in fund review practices .....</b>	<b>2464</b>
<b>Assessment Requirements for FNSSUP408 Participate in fund review practices.....</b>	<b>2467</b>
<b>FNSSUP409 Provide specialist retirement income stream information to clients.....</b>	<b>2469</b>
<b>Assessment Requirements for FNSSUP409 Provide specialist retirement income stream information to clients.....</b>	<b>2473</b>
<b>FNSSUP410 Establish and administer retirement income streams .....</b>	<b>2475</b>
<b>Assessment Requirements for FNSSUP410 Establish and administer retirement income streams .....</b>	<b>2479</b>
<b>FNSSUP411 Terminate retirement income streams.....</b>	<b>2481</b>
<b>Assessment Requirements for FNSSUP411 Terminate retirement income streams .....</b>	<b>2485</b>
<b>FNSSUP412 Determine impact of social security entitlements on retirement income ...</b>	<b>2487</b>
<b>Assessment Requirements for FNSSUP412 Determine impact of social security entitlements on retirement income .....</b>	<b>2490</b>
<b>FNSSUP413 Apply knowledge of retirement planning issues when dealing with clients</b>	<b>2492</b>
<b>Assessment Requirements for FNSSUP413 Apply knowledge of retirement planning issues when dealing with clients .....</b>	<b>2496</b>
<b>FNSSUP414 Develop and apply knowledge of aged care .....</b>	<b>2499</b>
<b>Assessment Requirements for FNSSUP414 Develop and apply knowledge of aged care</b>	<b>2503</b>
<b>FNSSUP501 Supervise complaints procedures .....</b>	<b>2505</b>
<b>Assessment Requirements for FNSSUP501 Supervise complaints procedures .....</b>	<b>2510</b>
<b>FNSSUP502 Supervise insurer liaison .....</b>	<b>2512</b>
<b>Assessment Requirements for FNSSUP502 Supervise insurer liaison.....</b>	<b>2516</b>
<b>FNSSUP503 Develop client relationships with employers and establish superannuation systems.....</b>	<b>2518</b>
<b>Assessment Requirements for FNSSUP503 Develop client relationships with employers and establish superannuation systems.....</b>	<b>2522</b>
<b>FNSSUP504 Provide advanced customer service to superannuation clients.....</b>	<b>2524</b>
<b>Assessment Requirements for FNSSUP504 Provide advanced customer service to superannuation clients .....</b>	<b>2528</b>
<b>FNSSUP505 Produce reports for superannuation.....</b>	<b>2530</b>
<b>Assessment Requirements for FNSSUP505 Produce reports for superannuation .....</b>	<b>2534</b>
<b>FNSSUP506 Supervise and monitor operational guidelines in a superannuation organisation.....</b>	<b>2536</b>
<b>Assessment Requirements for FNSSUP506 Supervise and monitor operational guidelines in a superannuation organisation.....</b>	<b>2540</b>
<b>FNSSUP507 Review compliance with regulatory and contractual requirements .....</b>	<b>2542</b>
<b>Assessment Requirements for FNSSUP507 Review compliance with regulatory and contractual requirements.....</b>	<b>2545</b>
<b>FNSSUP508 Provide effective information to members .....</b>	<b>2547</b>
<b>Assessment Requirements for FNSSUP508 Provide effective information to members.</b>	<b>2550</b>
<b>FNSSUP509 Work within a defined benefit fund.....</b>	<b>2552</b>
<b>Assessment Requirements for FNSSUP509 Work within a defined benefit fund .....</b>	<b>2556</b>
<b>FNSSUP510 Supervise insurance tender process.....</b>	<b>2558</b>
<b>Assessment Requirements for FNSSUP510 Supervise insurance tender process.....</b>	<b>2562</b>
<b>FNSSUP601 Liaise with and support trustees.....</b>	<b>2564</b>
<b>Assessment Requirements for FNSSUP601 Liaise with and support trustees .....</b>	<b>2568</b>

<b>FNSSUP602 Manage official complaints procedures and proceedings.....</b>	<b>2570</b>
<b>Assessment Requirements for FNSSUP602 Manage official complaints procedures and proceedings.....</b>	<b>2574</b>
<b>FNSSUP603 Integrate investment strategy with fund operations.....</b>	<b>2576</b>
<b>Assessment Requirements for FNSSUP603 Integrate investment strategy with fund operations.....</b>	<b>2580</b>
<b>FNSTPB401 Complete business activity and instalment activity statements.....</b>	<b>2582</b>
<b>Assessment Requirements for FNSTPB401 Complete business activity and instalment activity statements.....</b>	<b>2587</b>
<b>FNSTPB402 Establish and maintain payroll systems.....</b>	<b>2590</b>
<b>Assessment Requirements for FNSTPB402 Establish and maintain payroll systems.....</b>	<b>2595</b>
<b>FNSTPB503 Apply legal principles in contract and consumer law.....</b>	<b>2598</b>
<b>Assessment Requirements for FNSTPB503 Apply legal principles in contract and consumer law.....</b>	<b>2602</b>
<b>FNSTPB504 Apply legal principles in corporations and trust law.....</b>	<b>2604</b>
<b>Assessment Requirements for FNSTPB504 Apply legal principles in corporations and trust law.....</b>	<b>2608</b>
<b>FNSTPB505 Apply legal principles in property law.....</b>	<b>2611</b>
<b>Assessment Requirements for FNSTPB505 Apply legal principles in property law.....</b>	<b>2615</b>
<b>FNSTPB506 Apply taxation requirements when providing tax (financial) advice services.....</b>	<b>2617</b>
<b>Assessment Requirements for FNSTPB506 Apply taxation requirements when providing tax (financial) advice services.....</b>	<b>2621</b>
<b>FNSTPB507 Apply legal principles in commercial law when providing tax (financial) advice services.....</b>	<b>2624</b>
<b>Assessment Requirements for FNSTPB507 Apply legal principles in commercial law when providing tax (financial) advice services.....</b>	<b>2627</b>
<b>BSBCUS501 Manage quality customer service.....</b>	<b>2630</b>
<b>Assessment Requirements for BSBCUS501 Manage quality customer service.....</b>	<b>2633</b>
<b>BSBITU305 Conduct online transactions.....</b>	<b>2635</b>
<b>Assessment Requirements for BSBITU305 Conduct online transactions.....</b>	<b>2638</b>
<b>BSBADM311 Maintain business resources.....</b>	<b>2640</b>
<b>Assessment Requirements for BSBADM311 Maintain business resources.....</b>	<b>2643</b>
<b>BSBADM405 Organise meetings.....</b>	<b>2645</b>
<b>Assessment Requirements for BSBADM405 Organise meetings.....</b>	<b>2648</b>
<b>BSBADM502 Manage meetings.....</b>	<b>2650</b>
<b>Assessment Requirements for BSBADM502 Manage meetings.....</b>	<b>2654</b>
<b>BSBCMM301 Process customer complaints.....</b>	<b>2656</b>
<b>Assessment Requirements for BSBCMM301 Process customer complaints.....</b>	<b>2659</b>
<b>BSBCMM401 Make a presentation.....</b>	<b>2661</b>
<b>Assessment Requirements for BSBCMM401 Make a presentation.....</b>	<b>2664</b>
<b>BSBCNV501 Take instructions in relation to a transaction.....</b>	<b>2666</b>
<b>Assessment Requirements for BSBCNV501 Take instructions in relation to a transaction.....</b>	<b>2670</b>
<b>BSBCNV502 Read and interpret a legal document and provide advice.....</b>	<b>2672</b>
<b>Assessment Requirements for BSBCNV502 Read and interpret a legal document and provide advice.....</b>	<b>2677</b>
<b>BSBCNV503 Analyse and interpret legal requirements for a transaction.....</b>	<b>2679</b>
<b>Assessment Requirements for BSBCNV503 Analyse and interpret legal requirements for a transaction.....</b>	<b>2683</b>
<b>BSBCNV506 Establish and manage a trust account.....</b>	<b>2685</b>
<b>Assessment Requirements for BSBCNV506 Establish and manage a trust account.....</b>	<b>2690</b>
<b>BSBCOM401 Organise and monitor the operation of compliance management system.....</b>	<b>2692</b>
<b>Assessment Requirements for BSBCOM401 Organise and monitor the operation of compliance management system.....</b>	<b>2696</b>

**BSB COM402 Implement processes for the management of a breach in compliance requirements.....2698**  
**Assessment Requirements for BSB COM402 Implement processes for the management of a breach in compliance requirements .....2702**  
**BSB COM405 Promote compliance with legislation .....2704**  
**Assessment Requirements for BSB COM405 Promote compliance with legislation.....2707**  
**BSB COM406 Conduct work within a compliance framework.....2709**  
**Assessment Requirements for BSB COM406 Conduct work within a compliance framework .....2712**  
**BSB COM501 Identify and interpret compliance requirements .....2714**  
**Assessment Requirements for BSB COM501 Identify and interpret compliance requirements.....2718**  
**BSB COM503 Develop processes for the management of breaches in compliance requirements.....2720**  
**Assessment Requirements for BSB COM503 Develop processes for the management of breaches in compliance requirements .....2724**  
**BSB COM602 Develop and create compliance requirements.....2727**  
**Assessment Requirements for BSB COM602 Develop and create compliance requirements 2731**  
**BSB COM603 Plan and establish compliance management systems .....2733**  
**Assessment Requirements for BSB COM603 Plan and establish compliance management systems.....2738**  
**BSB CUE203 Conduct customer engagement.....2740**  
**Assessment Requirements for BSB CUE203 Conduct customer engagement .....2744**  
**BSB CUE301 Use multiple information systems .....2746**  
**Assessment Requirements for BSB CUE301 Use multiple information systems.....2750**  
**BSB CUE303 Conduct a telemarketing campaign .....2752**  
**Assessment Requirements for BSB CUE303 Conduct a telemarketing campaign.....2756**  
**BSB CUE304 Provide sales solutions to customers .....2758**  
**Assessment Requirements for BSB CUE304 Provide sales solutions to customers .....2762**  
**BSB CUE307 Work effectively in customer engagement .....2764**  
**Assessment Requirements for BSB CUE307 Work effectively in customer engagement 2768**  
**BSB CUE309 Develop product and service knowledge for customer engagement operation 2770**  
**Assessment Requirements for BSB CUE309 Develop product and service knowledge for customer engagement operation.....2773**  
**BSB CUE404 Collect, analyse and record information .....2775**  
**Assessment Requirements for BSB CUE404 Collect, analyse and record information...2778**  
**BSB CUE405 Survey stakeholders to gather and record information .....2780**  
**Assessment Requirements for BSB CUE405 Survey stakeholders to gather and record information.....2784**  
**BSB CUE407 Administer customer engagement technology.....2786**  
**Assessment Requirements for BSB CUE407 Administer customer engagement technology 2789**  
**BSB CUE504 Integrate customer engagement within the organisation.....2791**  
**Assessment Requirements for BSB CUE504 Integrate customer engagement within the organisation.....2795**  
**BSB CUS301 Deliver and monitor a service to customers.....2797**  
**Assessment Requirements for BSB CUS301 Deliver and monitor a service to customers 2801**  
**BSB CUS401 Coordinate implementation of customer service strategies.....2803**  
**Assessment Requirements for BSB CUS401 Coordinate implementation of customer service strategies.....2807**  
**BSB CUS402 Address customer needs.....2809**  
**Assessment Requirements for BSB CUS402 Address customer needs .....2812**  
**BSB CUS403 Implement customer service standards .....2814**  
**Assessment Requirements for BSB CUS403 Implement customer service standards .....2817**

<b>BSBFIA301 Maintain financial records</b> .....	<b>2819</b>
<b>Assessment Requirements for BSBFIA301 Maintain financial records</b> .....	<b>2822</b>
<b>BSBFIA302 Process payroll</b> .....	<b>2824</b>
<b>Assessment Requirements for BSBFIA302 Process payroll</b> .....	<b>2827</b>
<b>BSBINM501 Manage an information or knowledge management system</b> .....	<b>2829</b>
<b>Assessment Requirements for BSBINM501 Manage an information or knowledge management system</b> .....	<b>2833</b>
<b>BSBFIA304 Maintain a general ledger</b> .....	<b>2835</b>
<b>Assessment Requirements for BSBFIA304 Maintain a general ledger</b> .....	<b>2838</b>
<b>BSBFIA401 Prepare financial reports</b> .....	<b>2840</b>
<b>Assessment Requirements for BSBFIA401 Prepare financial reports</b> .....	<b>2844</b>
<b>BSBFIM501 Manage budgets and financial plans</b> .....	<b>2846</b>
<b>Assessment Requirements for BSBFIM501 Manage budgets and financial plans</b> .....	<b>2849</b>
<b>BSBFLM303 Contribute to effective workplace relationships</b> .....	<b>2851</b>
<b>Assessment Requirements for BSBFLM303 Contribute to effective workplace relationships</b> .....	<b>2855</b>
<b>BSBFLM305 Support operational plan</b> .....	<b>2857</b>
<b>Assessment Requirements for BSBFLM305 Support operational plan</b> .....	<b>2860</b>
<b>BSBFLM309 Support continuous improvement systems and processes</b> .....	<b>2862</b>
<b>Assessment Requirements for BSBFLM309 Support continuous improvement systems and processes</b> .....	<b>2865</b>
<b>BSBFRA301 Work within a franchise</b> .....	<b>2867</b>
<b>Assessment Requirements for BSBFRA301 Work within a franchise</b> .....	<b>2870</b>
<b>BSBFRA403 Manage relationship with franchisor</b> .....	<b>2872</b>
<b>Assessment Requirements for BSBFRA403 Manage relationship with franchisor</b> .....	<b>2876</b>
<b>BSBGOV403 Analyse financial reports and budgets</b> .....	<b>2878</b>
<b>Assessment Requirements for BSBGOV403 Analyse financial reports and budgets</b> .....	<b>2881</b>
<b>BSBHRM506 Manage recruitment selection and induction processes</b> .....	<b>2883</b>
<b>Assessment Requirements for BSBHRM506 Manage recruitment selection and induction processes</b> .....	<b>2887</b>
<b>BSBHRM604 Manage employee relations</b> .....	<b>2889</b>
<b>Assessment Requirements for BSBHRM604 Manage employee relations</b> .....	<b>2893</b>
<b>BSBINM302 Utilise a knowledge management system</b> .....	<b>2895</b>
<b>Assessment Requirements for BSBINM302 Utilise a knowledge management system</b> .....	<b>2898</b>
<b>BSBINM401 Implement workplace information system</b> .....	<b>2900</b>
<b>Assessment Requirements for BSBINM401 Implement workplace information system</b> .....	<b>2903</b>
<b>BSBINM601 Manage knowledge and information</b> .....	<b>2905</b>
<b>Assessment Requirements for BSBINM601 Manage knowledge and information</b> .....	<b>2909</b>
<b>BSBINN301 Promote innovation in a team environment</b> .....	<b>2911</b>
<b>Assessment Requirements for BSBINN301 Promote innovation in a team environment</b> .....	<b>2915</b>
<b>BSBINN501 Establish systems that support innovation</b> .....	<b>2917</b>
<b>Assessment Requirements for BSBINN501 Establish systems that support innovation</b> .....	<b>2921</b>
<b>BSBINN502 Build and sustain an innovative work environment</b> .....	<b>2923</b>
<b>Assessment Requirements for BSBINN502 Build and sustain an innovative work environment</b> .....	<b>2927</b>
<b>BSBINN601 Lead and manage organisational change</b> .....	<b>2929</b>
<b>Assessment Requirements for BSBINN601 Lead and manage organisational change</b> .....	<b>2933</b>
<b>BSBITB501 Establish and maintain a workgroup computer network</b> .....	<b>2935</b>
<b>Assessment Requirements for BSBITB501 Establish and maintain a workgroup computer network</b> .....	<b>2939</b>
<b>BSBITS401 Maintain business technology</b> .....	<b>2941</b>
<b>Assessment Requirements for BSBITS401 Maintain business technology</b> .....	<b>2944</b>
<b>BSBITU304 Produce spreadsheets</b> .....	<b>2946</b>

Assessment Requirements for BSBITU304 Produce spreadsheets .....	2949
BSBLEG513 Apply legal principles in corporation law matters .....	2951
Assessment Requirements for BSBLEG513 Apply legal principles in corporation law matters.....	2954
BSBITU306 Design and produce business documents.....	2956
Assessment Requirements for BSBITU306 Design and produce business documents ...	2959
BSBITU402 Develop and use complex spreadsheets .....	2961
Assessment Requirements for BSBITU402 Develop and use complex spreadsheets .....	2965
BSBLDR402 Lead effective workplace relationships .....	2967
Assessment Requirements for BSBLDR402 Lead effective workplace relationships .....	2971
BSBLDR403 Lead team effectiveness.....	2973
Assessment Requirements for BSBLDR403 Lead team effectiveness.....	2976
BSBLDR502 Lead and manage effective workplace relationships .....	2978
Assessment Requirements for BSBLDR502 Lead and manage effective workplace relationships .....	2981
BSBLDR803 Develop and cultivate collaborative partnerships and relationships .....	2983
Assessment Requirements for BSBLDR803 Develop and cultivate collaborative partnerships and relationships.....	2987
BSBLED503 Maintain and enhance professional practice .....	2989
Assessment Requirements for BSBLED503 Maintain and enhance professional practice	2993
BSBLEG301 Apply knowledge of the legal system to complete tasks.....	2995
Assessment Requirements for BSBLEG301 Apply knowledge of the legal system to complete tasks.....	2999
BSBLEG413 Identify and apply the legal framework.....	3001
Assessment Requirements for BSBLEG413 Identify and apply the legal framework ...	3004
BSBLEG415 Apply the principles of contract law .....	3006
Assessment Requirements for BSBLEG415 Apply the principles of contract law .....	3009
BSBMGT401 Show leadership in the workplace .....	3011
Assessment Requirements for BSBMGT401 Show leadership in the workplace .....	3015
BSBMGT402 Implement operational plan .....	3017
Assessment Requirements for BSBMGT402 Implement operational plan .....	3021
BSBMGT403 Implement continuous improvement .....	3023
Assessment Requirements for BSBMGT403 Implement continuous improvement.....	3026
BSBMGT405 Provide personal leadership .....	3028
Assessment Requirements for BSBMGT405 Provide personal leadership .....	3032
BSBMGT502 Manage people performance .....	3034
Assessment Requirements for BSBMGT502 Manage people performance .....	3038
BSBMGT516 Facilitate continuous improvement.....	3040
Assessment Requirements for BSBMGT516 Facilitate continuous improvement .....	3044
BSBMGT517 Manage operational plan.....	3046
Assessment Requirements for BSBMGT517 Manage operational plan.....	3050
BSBMGT605 Provide leadership across the organisation.....	3052
Assessment Requirements for BSBMGT605 Provide leadership across the organisation	3056
BSBMGT608 Manage innovation and continuous improvement.....	3058
Assessment Requirements for BSBMGT608 Manage innovation and continuous improvement.....	3062
BSBMGT615 Contribute to organisation development.....	3064
Assessment Requirements for BSBMGT615 Contribute to organisation development .....	3068
BSBMGT616 Develop and implement strategic plans.....	3070
Assessment Requirements for BSBMGT616 Develop and implement strategic plans ...	3074
BSBMGT617 Develop and implement a business plan.....	3076
Assessment Requirements for BSBMGT617 Develop and implement a business plan ..	3080
BSBMKG501 Identify and evaluate marketing opportunities .....	3082

Assessment Requirements for BSBMKG501 Identify and evaluate marketing opportunities.....	3085
BSBPMG411 Apply project quality management techniques .....	3087
Assessment Requirements for BSBPMG411 Apply project quality management techniques	3090
BSBPMG412 Apply project cost management techniques .....	3092
Assessment Requirements for BSBPMG412 Apply project cost management techniques	3095
BSBPMG415 Apply project risk management techniques .....	3097
Assessment Requirements for BSBPMG415 Apply project risk management techniques	3100
BSBPMG517 Manage project risk.....	3102
Assessment Requirements for BSBPMG517 Manage project risk .....	3106
BSBPMG521 Manage project integration .....	3108
Assessment Requirements for BSBPMG521 Manage project integration .....	3112
BSBPMG522 Undertake project work.....	3114
Assessment Requirements for BSBPMG522 Undertake project work .....	3118
BSBREL402 Build client relationships and business networks .....	3120
Assessment Requirements for BSBREL402 Build client relationships and business networks .....	3124
BSBRES401 Analyse and present research information .....	3126
Assessment Requirements for BSBRES401 Analyse and present research information	3130
BSBRKG303 Retrieve information from records .....	3132
Assessment Requirements for BSBRKG303 Retrieve information from records .....	3135
BSBRKG304 Maintain business records .....	3137
Assessment Requirements for BSBRKG304 Maintain business records .....	3140
BSBRKG404 Monitor and maintain records in an online environment.....	3142
Assessment Requirements for BSBRKG404 Monitor and maintain records in an online environment.....	3145
BSBRSK401 Identify risk and apply risk management processes.....	3147
Assessment Requirements for BSBRSK401 Identify risk and apply risk management processes.....	3150
BSBRSK501 Manage risk.....	3152
Assessment Requirements for BSBRSK501 Manage risk .....	3156
BSBSLS501 Develop a sales plan.....	3158
Assessment Requirements for BSBSLS501 Develop a sales plan.....	3162
BSBSLS502 Lead and manage a sales team.....	3164
Assessment Requirements for BSBSLS502 Lead and manage a sales team.....	3168
BSBSUS501 Develop workplace policy and procedures for sustainability .....	3170
Assessment Requirements for BSBSUS501 Develop workplace policy and procedures for sustainability .....	3174
BSBWHS201 Contribute to health and safety of self and others .....	3176
Assessment Requirements for BSBWHS201 Contribute to health and safety of self and others .....	3179
BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control	3181
Assessment Requirements for BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control.....	3185
BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control	3187
Assessment Requirements for BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control.....	3191
BSBWHS503 Contribute to the systematic management of WHS risk.....	3193
Assessment Requirements for BSBWHS503 Contribute to the systematic management of WHS risk.....	3197
BSBWHS504 Manage WHS risks.....	3200
Assessment Requirements for BSBWHS504 Manage WHS risks.....	3203
BSBWHS507 Contribute to managing WHS information systems.....	3206

Assessment Requirements for BSB WHS507 Contribute to managing WHS information systems.....	3211
BSB WHS508 Manage WHS hazards associated with plant .....	3214
Assessment Requirements for BSB WHS508 Manage WHS hazards associated with plant.....	3219
BSB WHS510 Contribute to implementing emergency procedures .....	3222
Assessment Requirements for BSB WHS510 Contribute to implementing emergency procedures .....	3226
BSB WHS603 Implement WHS risk management.....	3229
Assessment Requirements for BSB WHS603 Implement WHS risk management .....	3233
BSB WHS604 Evaluate the WHS performance of organisations .....	3236
Assessment Requirements for BSB WHS604 Evaluate the WHS performance of organisations.....	3240
BSB WHS605 Develop, implement and maintain WHS management systems .....	3243
Assessment Requirements for BSB WHS605 Develop, implement and maintain WHS management systems.....	3247
BSB WHS606 Conduct a WHS audit.....	3249
Assessment Requirements for BSB WHS606 Conduct a WHS audit .....	3254
BSB WHS607 Apply ergonomics to manage WHS risks .....	3257
Assessment Requirements for BSB WHS607 Apply ergonomics to manage WHS risks.....	3261
BSB WHS608 Assist with applying occupational hygiene to manage WHS risks .....	3263
Assessment Requirements for BSB WHS608 Assist with applying occupational hygiene to manage WHS risks .....	3268
BSB WHS609 Advise on the application of safe design principles to control WHS risks.....	3271
Assessment Requirements for BSB WHS609 Advise on the application of safe design principles to control WHS risks .....	3276
BSB WOR203 Work effectively with others .....	3279
Assessment Requirements for BSB WOR203 Work effectively with others .....	3282
BSB WOR204 Use business technology .....	3284
Assessment Requirements for BSB WOR204 Use business technology.....	3287
BSB WOR301 Organise personal work priorities and development .....	3289
Assessment Requirements for BSB WOR301 Organise personal work priorities and development.....	3292
BSB WOR404 Develop work priorities.....	3294
Assessment Requirements for BSB WOR404 Develop work priorities .....	3298
BSB WOR501 Manage personal work priorities and professional development.....	3300
Assessment Requirements for BSB WOR501 Manage personal work priorities and professional development.....	3303
BSB WOR502 Lead and manage team effectiveness.....	3305
Assessment Requirements for BSB WOR502 Lead and manage team effectiveness .....	3309
BSB WRT301 Write simple documents .....	3311
Assessment Requirements for BSB WRT301 Write simple documents.....	3314
MSMSUP390 Use structured problem-solving tools .....	3316
Assessment Requirements for MSMSUP390 Use structured problem-solving tools.....	3322
PSPGEN036 Provide workplace coaching .....	3324
Assessment Requirements for PSPGEN036 Provide workplace coaching.....	3327
PSPGEN051 Conduct evaluations .....	3329
Assessment Requirements for PSPGEN051 Conduct evaluations .....	3332
PSPGEN053 Provide leadership.....	3334
Assessment Requirements for PSPGEN053 Provide leadership.....	3338
PSPINM003 Undertake initial rehabilitation assessments .....	3340
Assessment Requirements for PSPINM003 Undertake initial rehabilitation assessments.....	3343
PSPINM005 Conduct situational workplace assessments .....	3345
Assessment Requirements for PSPINM005 Conduct situational workplace assessments.....	3348



<b>PSPINM006 Develop return to work plans .....</b>	<b>3350</b>
<b>Assessment Requirements for PSPINM006 Develop return to work plans .....</b>	<b>3353</b>
<b>PSPINM007 Implement and monitor return to work plans .....</b>	<b>3355</b>
<b>Assessment Requirements for PSPINM007 Implement and monitor return to work plans .....</b>	<b>3358</b>
<b>PSPINM014 Contribute to a quality injury management system.....</b>	<b>3360</b>
<b>Assessment Requirements for PSPINM014 Contribute to a quality injury management system.....</b>	<b>3363</b>
<b>TAEDEL402 Plan, organise and facilitate learning in the workplace .....</b>	<b>3365</b>
<b>Assessment Requirements for TAEDEL402 Plan, organise and facilitate learning in the workplace .....</b>	<b>3369</b>
<b>TAEDEL404 Mentor in the workplace .....</b>	<b>3371</b>
<b>Assessment Requirements for TAEDEL404 Mentor in the workplace.....</b>	<b>3375</b>
<b>FNS Financial Services Training Package .....</b>	<b>3377</b>
<b>FNSSS00004 BAS Agent Registration Skill Set.....</b>	<b>3382</b>
<b>FNSSS00005 Commercial Law for Tax Agents Skill Set.....</b>	<b>3384</b>
<b>FNSSS00006 Commercial Law for Tax (Financial) Advisers Skill Set.....</b>	<b>3386</b>
<b>FNSSS00007 Financial Literacy Education Skill Set.....</b>	<b>3388</b>
<b>FNSSS00008 Tax Law for Tax Agents Skill Set (Tax documentation) .....</b>	<b>3390</b>
<b>FNSSS00009 Tax Law for Tax Agents Skill Set (Tax plans) .....</b>	<b>3392</b>
<b>FNSSS00010 Anti-money Laundering and Counter Terrorism Financing Skill Set.....</b>	<b>3394</b>
<b>FNSSS00011 Post-retirement Skill Set.....</b>	<b>3396</b>
<b>FNSSS00012 Payroll Administrator Skill Set .....</b>	<b>3398</b>
<b>FNSSS00013 Business Ethics and Conduct Skill Set.....</b>	<b>3400</b>
<b>FNSSS00014 Accounting Principles Skill Set.....</b>	<b>3402</b>
<b>FNSSS00015 Advanced Accounting Principles Skill Set .....</b>	<b>3404</b>

# FNS Financial Services Training Package

## Copyright Statement

© 2015 Commonwealth of Australia.



With the exception of the Commonwealth Coat of Arms, the Department's logo, any material protected by a trade mark and where otherwise noted, all material presented in this document is provided under a Creative Commons Attribution-Non Commercial Works 3.0 Australia licence.

You are free:

- to copy, distribute, display, and perform the work
- to make commercial use of the work

Under the following conditions:

- Attribution - You must give the original author credit.
- No Derivative Works - You may not alter, transform, or build upon this work.

Special Conditions (Waiver)

For the sake of clarity, where the license refers to "the work", in addition to meaning the work in its entirety this term shall also mean "extracts of the work". Extracts of the work carry with it the respective licence, and is thus "partitioned".

The details of the relevant licence conditions are available on the Creative Commons website ([www.creativecommons.org.au](http://www.creativecommons.org.au)) as is the full legal code. The document must be attributed as the FNS Financial Services Training Package Release 3.1.

## Disclaimer

This work is the result of wide consultations with Australian industry participants. It is a collaborative view and does not necessarily represent the view of Department of Education and Training or any specific body. For the sake of brevity it may omit factors which could be pertinent in particular cases.

While care has been taken in the preparation of this Training Package, Department of Education and Training and the original developer do not warrant that any licensing or registration requirements specified here are either complete or up-to-date for your State or Territory. Department of Education and Training and the original developer do not accept any liability for any damage or loss (including indirect and consequential loss) incurred by any person as a result of relying on the information contained in this Training Package.

The Commonwealth, through the Department of Education and Training, does not accept any liability to any person for the information or advice (or the use of such information or advice) which is provided in this material or incorporated into it by reference. The information is provided on the basis that all persons accessing this material undertake responsibility for assessing the relevance and accuracy of its content. No liability is accepted for any information or services which may appear in any other format. No responsibility is taken for any information or services which may appear on any linked websites.

Published by: PwC's Skills for Australia  
Release Date: April 2015

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS10115 Certificate I in Financial Services

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to facilitate an understanding of the Australian financial services marketplace and personal financial situations that will assist in meeting the needs of identified gaps in nationwide financial literacy. It does not have an industry employment outcome.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 6**

**6 core units**

## Core Units

- FNSFLT201 Develop and use a personal budget
- FNSFLT202 Develop and use a savings plan
- FNSFLT203 Develop knowledge of debt and consumer credit
- FNSFLT204 Develop knowledge of superannuation
- FNSFLT205 Develop knowledge of the Australian financial system and markets
- FNSFLT206 Develop knowledge of taxation

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS10115 Certificate I in Financial Services	FNS10110 Certificate I in Financial Services	Updated to meet Standards for Training Packages. Minor changes to unit titles.	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS20115 Certificate II in Financial Services

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1. Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is intended to meet the financial literacy and basic financial skill needs of remote and indigenous communities or new entrants wishing to build potential pathways into the industry, particularly through VET in Schools programs.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 8**

**4 core units** plus

**4 elective** units

The elective units consist of:

- 2 from electives below.

Of the remaining 2 units:

- up to 2 may be from electives
- up to 2 may be from Certificate I, II or III in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBWHS201 Contribute to health and safety of self and others

BSBWOR203 Work effectively with others

BSBWOR204 Use business technology

FNSINC301 Work effectively in the financial services industry

### Elective Units

FNSFLT201 Develop and use a personal budget

FNSFLT202 Develop and use a savings plan

FNSFLT203 Develop knowledge of debt and consumer credit

FNSFLT204 Develop knowledge of superannuation

FNSFLT205 Develop knowledge of the Australian financial system and markets

FNSFLT206 Develop knowledge of taxation

FNSRTS301 Provide customer service in a retail agency

FNSRTS303 Balance retail transactions

FNSRTS305 Process customer accounts

FNSRTS306 Process customer transactions

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS20115 Certificate II in Financial Services	FNS20111 Certificate II in Financial Services	Updated to meet Standards for Training Packages. Minor changes to unit titles.	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS30115 Certificate III in Financial Services

### Modification History

Release	Comments
Release 5	This version released with FNS Financial Services Training Package version 3.0 Release 5 created to update elective unit list
Release 4	This version released with FNS Financial Services Training Package version 2.1 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to correct elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect the job role of entry level employees working across the entire financial services industry who perform duties relating to administrative, clerical and customer service roles in banking, credit management, insurance and retail financial services. Individuals at this level apply knowledge and skills to demonstrate autonomy and judgement and to take limited responsibility in known situations under general supervision.

### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.



## Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 13**

**4 core units** plus

**9 elective units**

The elective units consist of:

- 6 from the electives below.

Of the remaining 3 units:

- up to 3 may be from electives
- up to 3 may be from Certificate III or IV currently endorsed Training Package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBWHS201 Contribute to health and safety of self and others

BSBWOR203 Work effectively with others

BSBWOR204 Use business technology

FNSINC301 Work effectively in the financial services industry

### Elective Units

BSBCUE203 Conduct customer engagement

BSBCUE304 Provide sales solutions to customers

BSBCMM301 Process customer complaints

BSBCUS301 Deliver and monitor a service to customers

BSBCUS403 Implement customer service standards

BSBITU304 Produce spreadsheets

BSBITU305 Conduct online transactions

BSBITU306 Design and produce business documents

BSBRKG303 Retrieve information from records

BSBRKG304 Maintain business records

BSBWOR301 Organise personal work priorities and development

FNSACC311 Process financial transactions and extract interim reports

FNSACC313 Perform financial calculations

FNSACM302 Prepare, match and process receipts

FNSACM303 Process payment documentation

FNSASIC301 Establish client relationship and analyse needs

FNSASIC302 Develop, present and negotiate client solutions

FNSASIC303 Provide advice on First Home Saver Account deposit products and non-cash payments

FNSASIC305 Provide Tier 2 personal advice in general insurance

FNSCRD301 Process applications for credit

FNSCRD302 Monitor and control accounts receivable

FNSCRD405 Manage overdue customer accounts

FNSCUS402 Resolve disputes

FNSFLT301 Be MoneySmart

FNSIAD301 Provide general advice on financial products and services

FNSILF302 Process a life insurance application

FNSILF303 Issue a life insurance policy

FNSPRT302 Administer a non-complex estate

FNSPRT303 Administer a non-complex trust

FNSRTS301 Provide customer service in a retail agency

FNSRTS302 Handle foreign currency transactions

FNSRTS303 Balance retail transactions

FNSRTS304 Administer debit card services

FNSRTS305 Process customer accounts

FNSRTS306 Process customer transactions

FNSRTS307 Maintain Automatic Teller Machine (ATM) services

FNSRTS308 Balance cash holdings

FNSRTS309 Maintain main bank account

FNSRTS401 Manage credit card services

FNSRTS402 Prepare government returns and reports

FNSSUP301 Process superannuation fund payments  
 FNSSUP302 Establish, maintain and process superannuation records  
 FNSSUP303 Process superannuation contributions  
 FNSSUP304 Process superannuation rollover benefits  
 FNSSUP305 Implement member investment instructions  
 FNSSUP306 Terminate superannuation plans  
 TAEDEL404 Mentor in the workplace

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS30115 Certificate III in Financial Services (Release 5)	FNS30115 Certificate III in Financial Services (Release 4)	Updated elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS30215 Certificate III in Personal Injury Management

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to correct elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect the job role of entry level employees within the personal injury management sector, who apply a broad range of competencies using limited discretion and judgement within the claims management function. Individuals at this level apply knowledge and skills to demonstrate autonomy and judgement and to take limited responsibility in known situations under general supervision.

### Licensing/Regulatory Information

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 13**

**7 core units** plus

**6 elective units**

The elective units consist of:

2 from the electives below.

Of the remaining 4 units:

up to 4 may be from the electives

up to 4 may be from Certificate III in a currently endorsed training package or accredited course

up to 2 may be from Certificate IV in a currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

**Core Units**

BSBCUS301 Deliver and monitor a service to customers

BSBWOR404 Develop work priorities

FNSPIM301 Process benefit payments

FNSPIM302 Determine claim liability

FNSPIM303 Work within the personal injury management sector

FNSPIM304 Assess and determine ongoing entitlements

FNSPIM410 Collect, assess and use information

**Elective Units**

BSBCUS403 Implement customer service standards

BSBCMM301 Process customer complaints

BSBWHS201 Contribute to health and safety of self and others

BSBWOR203 Work effectively with others

CHCCCS028 Provide client-centred support to people in crisis

FNSCUS401 Participate in negotiations

FNSPIM414 Manage personal injury claims

FNSPIM415 Manage personal injury case loads

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS30215 Certificate III in Personal Injury Management (Release 4)	FNS30215 Certificate III in Personal Injury Management (Release 3)	Reinstated packaging rules to qualification. Packaging rules imported from Release 2 of qualification	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS30317 Certificate III in Accounts Administration

### Modification History

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

### Qualification Description

This qualification reflects the job roles of employees with functions that could include financial data entry, processing accounts and payrolls, providing customer service in financial transactions, and producing financial reports. Individuals in these roles apply knowledge and skills to demonstrate autonomy and judgement and to take limited responsibility in known situations under general supervision.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units may specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to FNS Financial Services Training Package Companion Volume Implementation Guide for guidance on requirements.

### Entry Requirements

Nil.

### Packaging Rules

**Total number of units = 11**

**7 core units** plus

**4 elective units**

The elective units must be relevant to the work environment and the qualification, maintain the integrity of the AQF alignment, and contribute to a valid industry-supported vocational outcome, and are to be chosen as follows:

- all 4 units may be chosen from the elective units listed below
- up to 2 units may be chosen from a Certificate II, Certificate III or Certificate IV in any currently endorsed training package or accredited course, provided they do not duplicate the outcome of another unit chosen for the qualification.

**Core Units**

BSBITU306 Design and produce business documents  
BSBWRT301 Write simple documents  
FNSACC304 Conduct business activities using a computerised accounting system  
FNSACC311 Process financial transactions and extract interim reports  
FNSACC312 Administer subsidiary accounts and ledgers  
FNSACC313 Perform financial calculations  
FNSINC301 Work effectively in the financial services industry

**Elective Units**

BSBCM301 Process customer complaints  
BSBCUS301 Deliver and monitor a service to customers  
BSBCUS403 Implement customer service standards  
BSBFIA302 Process payroll  
BSBFIA401 Prepare financial reports  
BSBITU304 Produce spreadsheets  
BSBITU305 Conduct online transactions  
BSBRKG303 Retrieve information from records  
BSBRKG304 Maintain business records  
BSBWOR301 Organise personal work priorities and development  
FNSACM301 Administer financial accounts  
FNSACM302 Prepare, match and process receipts  
FNSACM303 Process payment documentation  
FNSCRD301 Process applications for credit  
FNSCRD302 Monitor and control accounts receivable  
FNSCRD405 Manage overdue customer accounts  
FNSCUS402 Resolve disputes  
FNSORG301 Administer fixed asset register  
FNSRTS301 Provide customer service in a retail agency  
FNSRTS302 Handle foreign currency transactions  
FNSRTS304 Administer debit card services  
FNSRTS307 Maintain Automatic Teller Machine (ATM) services  
FNSRTS308 Balance cash holdings



FNSRTS309 Maintain main bank account

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS30317 Certificate III in Accounts Administration	FNS30315 Certificate III in Accounts Administration (Release 3)	Core units changed. Packaging rules changed. Three units removed from elective unit list.	No equivalent qualification.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS30415 Certificate III in Mercantile Agents

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 2.1. Release 3 created to reinstate qualification in FNS Training Package.
Release 2	This version released with FNS Financial Services Training Package version 1.1. Release 2 created to correct typographical error.
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed for individuals in job roles in the mercantile agents sector who apply a broad range of competencies using limited discretion and judgement while undertaking operations that may include debt collection, process serving and repossessions. Individuals at this level apply knowledge and skills to demonstrate autonomy and judgement and to take limited responsibility in known situations under general supervision.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Knowledge Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**8 core units** plus

## 4 elective units

The elective units consist of:

- 2 from the electives below.

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from Certificate III or Certificate IV from a currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBFIA301 Maintain financial records  
BSBFIA401 Prepare financial reports  
BSBWOR204 Use business technology  
FNSCUS402 Resolve disputes  
FNSINC301 Work effectively in the financial services industry  
FNSMCA301 Collect debts  
FNSMCA303 Serve legal process  
FNSMCA304 Locate subjects

### Elective Units

#### Collections

FNSMCA401 Develop and document case recommendations  
FNSMCA402 Initiate legal recovery of debts

#### Process serving and repossession

FNSMCA302 Repossess property

### General

BSBCMM301 Process customer complaints  
BSBCOM402 Implement processes for the management of a breach in compliance requirements

BSBPMG415 Apply project risk-management techniques

BSBWHS201 Contribute to health and safety of self and others

FNSINC401 Apply principles of professional practice to work in the financial services industry

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS30415 Certificate III in Mercantile Agents	FNS30410 Certificate III in Mercantile Agents	Updated to meet Standards for Training Packages.	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS30515 Certificate III in General Insurance

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to correct typographical error
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect the job role of entry level employees working in general insurance environments who perform claims administration and customer service duties. Individuals at this level apply knowledge and skills to demonstrate autonomy and judgement and to take limited responsibility in known situations under general supervision. Work functions may include processing and issuing policies, processing and settling claims, responding to customer enquiries and maintaining a customer database.

### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 13**

**5 core units plus**

## 8 elective units

The elective units consist of:

- 6 from Group A.

Of the remaining 2 units:

- up to 2 may be from Group A or B
- up to 2 may be from Certificate III or Certificate IV in a currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBWHS201 Contribute to health and safety of self and others

BSBWOR203 Work effectively with others

BSBWOR204 Use business technology

FNSINC301 Work effectively in the financial services industry

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

### Elective Units

#### Group A

FNSASIC301 Establish client relationship and analyse needs

FNSASIC302 Develop, present and negotiate client solutions

FNSASIC304 Provide Tier 2 general advice in general insurance

FNSASIC305 Provide Tier 2 personal advice in general insurance

FNSISV301 Evaluate risk for renewal business

FNSISV302 Process alteration to insurance policy

FNSISV303 Issue contract of insurance

FNSISV304 Issue renewal advice

FNSISV305 Issue cancellation advice

FNSISV306 Receive and record or register a claim

FNSISV307 Follow organisation procedures to process claim

FNSISV308 Process facultative and treaty reinsurance claim

FNSISV309 Settle claims

FNSISV310 Process claims payments

### Group B

BSBCUE203 Conduct customer engagement

BSBCM301 Process customer complaints

BSBRKG304 Maintain business records

FNSIAD301 Provide general advice on financial products and services

FNSSAM301 Identify opportunities for cross-selling products and services

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS30515 Certificate III in General Insurance (Release 3)	FNS30515 Certificate III in General Insurance (Release 2)	Updated typographical error	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS30615 Certificate III in Insurance Broking

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1. Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed for entry level employees working in broking assistant or support roles in small or large organisations offering insurance broking services to retail and wholesale clients. Broking assistants undertake a range of core broking skills around customer service, client advice and clerical and administrative support duties. Individuals at this level take limited responsibility in known situations under general supervision.

#### *Licensing/Regulatory Information*

Some of the work functions in insurance broking where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**6 core units** plus

**6 elective units**

The elective units consist of:



- 4 from the electives below.

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from Certificate III or IV in a currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

- BSBCUE404 Collect, analyse and record information
- BSBCUS301 Deliver and monitor service to customers
- FNSIBK402 Implement new or renewed insurance program for insurance broking clients
- FNSIBK403 Place client insurances with insurers and confirm insurance cover with clients
- FNSIBK404 Provide a claims service to an insurance broking client
- FNSINC301 Work effectively in the financial services industry

### **Elective Units**

#### **ASIC general insurance advice**

- FNSASIC304 Provide Tier 2 general advice in general insurance\*
- FNSASIC305 Provide Tier 2 personal advice in general insurance\*

#### **Customer service and sales**

- BSBCUE303 Conduct a telemarketing campaign
- BSBCUE304 Provide sales solutions to customers
- BSBCUE307 Work effectively in customer engagement
- BSBCUE309 Develop product and service knowledge for customer engagement operation
- BSBMM301 Process customer complaints
- FNSIBK302 Provide general advice in general insurance broking products and services
- FNSCUS401 Participate in negotiations

#### **Information handling and technology**

- BSBFIA304 Maintain a general ledger
- BSBITU304 Produce spreadsheets

BSBWRT301 Write simple documents

### Team and/or organisation

BSBADM311 Maintain business resources

BSBFLM305 Support operational plan

BSBFLM309 Support continuous improvement systems and processes

BSBINN301 Promote innovation in a team environment

BSBWOR301 Organise personal work priorities and development

\*Those who wish to meet ASIC Tier 2 personal advice in general insurance should include both elective units:

FNSASIC304 Provide Tier 2 general advice in general insurance; and

FNSASIC305 Provide Tier 2 personal advice in general insurance.

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS30615 Certificate III in Insurance Broking	FNS30610 Certificate III in Insurance Broking	Updated to meet Standards for Training Packages.  Packaging rules updated  Elective units added to provide greater guidance and flexibility for industry	No equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS40115 Certificate IV in Credit Management

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification reflects entry level job roles in credit management functions. Individuals in these roles apply theoretical and technical knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities relating to credit, reconciliation and customer service.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**9 core units** plus

**3 elective units**

The elective units consist of:

- 2 from the electives below.

The remaining 1 unit:

- may be from the electives
- may be from a Certificate III, Certificate IV or Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

FNSCRD401 Assess credit applications

FNSCRD402 Establish and maintain appropriate security

FNSCRD403 Manage and recover bad and doubtful debts

FNSCRD404 Utilise the legal process to recover outstanding debt

FNSCRD405 Manage overdue customer accounts

FNSCUS402 Resolve disputes

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSORG401 Conduct individual work within a compliance framework

FNSRSK401 Implement risk management strategies

### **Elective Units**

BSBCUE203 Conduct customer engagement

BSBMM301 Process customer complaints

BSBCNV506 Establish and manage a trust account

BSBCUS403 Implement customer service standards

BSBFIA401 Prepare financial reports

BSBMGT405 Provide personal leadership

BSBWHS201 Contribute to health and safety of self and others

BSBSMB407 Manage a small team

BSBLDR403 Lead team effectiveness

BSBWOR501 Manage personal work priorities and professional development

FNSACC411 Process business tax requirements

FNSCRD503 Promote understanding of the role and effective use of consumer credit

FNSRSK502 Assess risks

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS40115 Certificate IV in Credit Management (Release 3)	FNS40115 Certificate IV in Credit Management (Release 2)	Updates to unit elective list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS40217 Certificate IV in Accounting and Bookkeeping

### Modification History

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

### Qualification Description

This qualification reflects the job roles of workers in the accounting industry, including BAS Agents and contract bookkeepers; and of those employees performing bookkeeping tasks for organisations in a range of industries. It includes preparing and lodging business and instalment activity statements, and providing advice or dealing with the Commissioner on behalf of a taxpayer in relation to activity statements. Individuals in these roles apply theoretical and specialist knowledge and skills to work autonomously, and exercise judgement in completing routine and non-routine activities.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on requirements.

Persons providing a business activity statement (BAS) service for a fee or other reward must be registered by the Tax Practitioners Board (TPB) and this qualification is currently cited as meeting the TPB education requirements for registration. Other conditions apply, including a designated period of experience. Persons seeking BAS agent registration should check current registration requirements with the TPB, as registration requirements are reviewed regularly.

### Entry Requirements

Nil.

### Packaging Rules

**Total number of units of competency = 13**

**8 core units plus 5 elective units**

The elective units must be relevant to the work environment and the qualification, maintain the integrity of the AQF alignment, and contribute to a valid industry-supported vocational outcome, and are to be chosen as follows:

- all 5 units may be chosen from the elective units listed below
- up to 2 units may be from a Certificate III, Certificate IV or Diploma in any currently endorsed training package or accredited course, provided they do not duplicate the outcome of another unit chosen for the qualification.

### **Core Units**

BSBFIA401 Prepare financial reports

BSBSMB412 Introduce cloud computing into business operations

FNSACC311 Process financial transactions and extract interim reports

FNSACC312 Administer subsidiary accounts and ledgers

FNSACC408 Work effectively in the accounting and bookkeeping industry

FNSACC416 Set up and operate a computerised accounting system

FNSTPB401 Complete business activity and instalment activity statements<sup>1</sup>

FNSTPB402 Establish and maintain payroll systems<sup>1</sup>

### **Elective Units**

BSBCUS301 Deliver and monitor a service to customers

BSBCUS403 Implement customer service standards

BSBITU306 Design and produce business documents

BSBITU402 Develop and use complex spreadsheets

BSBSMB401 Establish legal and risk management requirements of small business

BSBSMB402 Plan small business finances

BSBSMB405 Monitor and manage small business operations

BSBWOR501 Manage personal work priorities and professional development

BSBWRT301 Write simple documents

FNSACC313 Perform financial calculations

FNSACC405 Maintain inventory records

FNSACC407 Produce job costing information

FNSACC411 Process business tax requirements

FNSACC412 Prepare operational budgets

FNSACC413 Make decisions in a legal context

FNSACC414 Prepare financial statements for non-reporting entities

FNSACM401 Evaluate and authorise payment requests

FNSORG505 Prepare financial reports to meet statutory requirements

FNSORG506 Prepare financial forecasts and projections

FNSPAY501 Process salary packaging arrangements and additional allowances in payroll

FNSPAY502 Process superannuation payments in payroll

FNSPAY503 Process complex employee terminations in payroll

FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll

FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll

<sup>1</sup> Unit required for the FNSSS00004 BAS Agent Registration Skill Set.

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS40217 Certificate IV in Accounting and Bookkeeping	FNS40215 Certificate IV in Bookkeeping FNS40615 Certificate IV in Accounting	New qualification that reflects the integration of two now superseded qualifications: FNS40215 Certificate IV in Bookkeeping and FNS40615 Certificate IV in Accounting.	No equivalent qualification.

## Links

Companion Volume implementation guides are found in VETNet -

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



## FNS40715 Certificate IV in Financial Practice Support

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is for individuals performing a support role to qualified financial planners and para-planners. Individuals in these roles apply specialist knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine support activities relating to a pre-set range of financial products and services.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements. The core units meet Tier 2 status Australian Securities and Investments Commission (ASIC) accreditation requirements for providing limited financial products advice.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 11**

**7 core units** plus

**4 elective** units

The elective units consist of:

- up to 4 from the electives below
- up to 4 from a Certificate IV qualification in the Financial Services Training Package
- 1 may be selected from a Certificate III qualification in any endorsed training package or accredited course
- 1 may be selected from a Diploma qualification in any endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

FNSASIC301 Establish client relationship and analyse needs

FNSASIC302 Develop, present and negotiate client solutions

FNSFPL401 Extract and analyse information on specified financial strategies and products

FNSFPL402 Prepare financial plans to set strategies and guidelines

FNSFPL403 Implement financial plans to predetermined guidelines

FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations

FNSINC401 Apply principles of professional practice to work in the financial services industry

### **Elective Units**

BSBCUS402 Address customer needs

BSBREL402 Build client relationships and business networks

BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control

BSBWOR204 Use business technology

FNSASICQ503\* Provide advice in first home saver market linked accounts

FNSFPL502 Conduct financial planning analysis and research

FNSFPL503 Develop and prepare financial plan

FNSFPL504 Implement financial plan

FNSFPL505 Review financial plans and provide ongoing service

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

FNSIAD501 Provide appropriate services, advice and products to clients

FNSINC501 Conduct product research to support recommendations

## Qualification Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS40715 Certificate IV in Financial Practice Support	FNS40710 Certificate IV in Financial Practice Support	Updated to meet Standards for Training Packages.	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS40815 Certificate IV in Finance and Mortgage Broking

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification reflects the job roles of individuals working in finance broking (including mortgage broking). They apply solutions to a defined range of unpredictable problems, and analyse and evaluate information from a variety of sources. They may provide guidance to others and have limited responsibility for the output of others.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil*

### Packaging Rules

**Total number of units = 12**

**8 core units** plus

**4 elective units**

The elective units consist of:

- 1 from the electives below.

Of the remaining 3 units:

- up to 3 may be from the electives
- up to 3 may be from Certificate III, Certificate IV or Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBITU306 Design and produce business documents

FNSCRD301 Process applications for credit

FNSFMB401 Prepare loan application on behalf of finance or mortgage broking clients

FNSFMB402 Identify client needs for broking services

FNSFMB403 Present broking options to client

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

### Elective Units

BSBCUS301 Deliver and monitor a service to customers

BSBWOR501 Manage personal work priorities and professional development

FNSASIC301 Establish client relationship and analyse needs

FNSASIC302 Develop, present and negotiate client solutions

FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers

FNSFMB501 Settle applications and loan arrangements in the finance and mortgage broking industry

FNSSAM403 Prospect for new clients

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS40815 Certificate IV in Finance and Mortgage Broking	FNS40811 Certificate IV in Finance and Mortgage Broking	Updated to meet Standards for Training Packages.	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS40915 Certificate IV in Superannuation

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to add new elective units,
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0.

### Qualification Description

This qualification is designed to reflect job roles requiring specialist understanding of financial products and services in superannuation environments. Individuals in these roles apply specialist knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities relating to administering income streams, assisting with meeting industry compliance requirements, establishing and maintaining employer accounts and processing benefits, claims and payments. They apply solutions to a defined range of superannuation problems and analyse and evaluate information from a variety of relevant sources

#### Licensing/Regulatory Information

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 13**

**3 core units** plus

**10 elective units**

The elective units consist of:

- 5 from Group A electives below
- 3 from Group A or Group B electives below.

Of the remaining 2 units:

- 2 may be from Group A or Group B
- 2 may be from a Certificate IV in any currently endorsed training package or accredited course
- 1 may be from a Certificate III in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBWHS201 Contribute to health and safety of self and others

FNSCUS402 Resolve disputes

FNSINC401 Apply principles of professional practice to work in the financial services industry

### Elective Units

#### Group A

#### Superannuation

FNSSUP301 Process superannuation fund payments

FNSSUP303 Process superannuation contributions

FNSSUP401 Process complex superannuation benefit or insurance claim

FNSSUP402 Assist in meeting superannuation compliance requirements

FNSSUP404 Establish and customise employer accounts

FNSSUP406 Establish and maintain fund or plan



- FNSSUP407 Assess complex superannuation benefit or insurance claim
- FNSSUP408 Participate in fund review practices
- FNSSUP409 Provide specialist retirement income stream information to clients
- FNSSUP410 Establish and administer retirement income streams
- FNSSUP411 Terminate retirement income streams
- FNSSUP412 Determine impact of social security entitlements on retirement income
- FNSSUP413 Apply knowledge of retirement planning issues when dealing with clients
- FNSSUP414 Develop and apply knowledge of aged care
- FNSSUP508 Provide effective information to members

## Group B

### General

- BSBSMB411 Manage specialist external advisory services
- BSBCUE405 Survey stakeholders to gather and record information
- BSBCUS301 Deliver and monitor a service to customers
- BSBCUS403 Implement customer service standards
- BSBITS401 Maintain business technology
- BSBSUS401 Implement and monitor environmentally sustainable work practices
- FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector
- FNSSMS401 Process self-managed superannuation contribution

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS40915 Certificate IV in Superannuation (Release 3)	FNS40915 Certificate IV in Superannuation (Release 2)	New elective units added	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## FNS41115 Certificate IV in Financial Markets Operations

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification reflects job roles in financial markets office operations. Individuals in these roles apply specialist knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities relating to confirming, settling and reconciling financial transactions and assisting in settling loans.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 15**

**10 core units** plus

**5 elective units**

The elective units consist of:

- 3 from the electives below

Of the remaining 2 units:

- 2 may be from the electives
- 2 may be from a Diploma qualification in the FNS Training Package
- 2 may be from a Certificate IV or Diploma in any endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

BSBCOM501 Identify and interpret compliance requirements

BSBFIA301 Maintain financial records

BSBRSK401 Identify risk and apply risk management processes

BSBWOR404 Develop work priorities

FNSACM401 Evaluate and authorise payment requests

FNSFMK401 Reconcile financial transactions

FNSFMK402 Develop and maintain knowledge of financial markets products

FNSFMK501 Analyse financial markets and information

FNSFMK504 Complete confirmation and settlement processes

FNSINC401 Apply principles of professional practice to work in the financial services industry

### **Elective Units**

BSBADM405 Organise meetings

BSBADM502 Manage meetings

BSBINM302 Utilise a knowledge management system

BSBITU402 Develop and use complex spreadsheets

BSBLEG301 Apply knowledge of the legal system to complete tasks

BSBLDR402 Lead effective workplace relationships

BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control

BSBWOR501 Manage personal work priorities and professional development

FNSFMK403 Interpret financial markets information

## Qualification Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS41115 Certificate IV in Financial Markets Operations	FNS41110 Certificate IV in Financial Markets Operations	Updated to meet Standards for Training Packages.	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS41415 Certificate IV in General Insurance

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect the role of persons carrying out work in general insurance in a range of organisations. Individuals in these roles apply specialist knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities relating to claims handling, determining risk exposure, dispute resolution, providing customer service and underwriting. They apply solutions to a defined range of general insurance problems, and analyse and evaluate information from a variety of relevant sources

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**4 core units** plus

**8 elective** units

The elective units consist of:

- up to 8 from the electives below
- up to 3 may be from a Certificate IV in the Financial Services Training Package
- up to 2 may be from a Certificate IV or Diploma in any endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

BSBWHS201 Contribute to health and safety of self and others

BSBLDR402 Lead effective workplace relationships

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

### **Elective Units**

BSBCUE405 Survey stakeholders to gather and record information

BSBCUS301 Deliver and monitor a service to customers

BSBCUS401 Coordinate implementation of customer service strategies

BSBCUS403 Implement customer service standards

FNSASIC301 Establish client relationship and analyse needs

FNSASIC302 Develop, present and negotiate client solutions

FNSASIC304 Provide Tier 2 general advice in general insurance

FNSASIC305 Provide Tier 2 personal advice in general insurance

FNSCUS401 Participate in negotiations

FNSCUS402 Resolve disputes

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

FNSIAD501 Provide appropriate services, advice and products to clients

FNSINC501 Conduct product research to support recommendations

FNSISV401 Evaluate risk for new business

FNSISV402 Underwrite new business

FNSISV403 Survey potential risk exposure

FNSISV404 Underwrite renewal business

- FNSISV405 Analyse insurance claims
- FNSISV406 Use specialist terminology in insurance claims
- FNSSAM401 Sell financial products and services
- FNSSAM402 Implement a sales plan
- FNSSAM403 Prospect for new clients

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS41415 Certificate IV in General Insurance	FNS41411 Certificate IV in General Insurance	Updated to meet Standards for Training Packages.	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## FNS41515 Certificate IV in Life Insurance

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.1  Release 3 created to correct a unit title in the elective bank
Release 2	This version released with FNS Financial Services Training Package version 1.1  Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect the role of persons carrying out work in life insurance in a range of environments including as a team member in a large organisation or a small practice. Individuals in these roles apply specialist knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities relating to customer service and assistance with policies and claims. They apply solutions to a defined range of life insurance problems, and analyse and evaluate information from a variety of relevant sources

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 13**

**2 core units** plus

**11 elective units**

The elective units consist of:

- 8 from the electives below.

Of the remaining 3 units:

- up to 3 may be from the electives
- up to 3 may be from a Certificate III, Certificate IV or Diploma in any endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

FNSINC301 Work effectively in the financial services industry

FNSILF403 Develop and maintain in-depth knowledge of products and services used by the life insurance sector

### Elective Units

BSBMM301 Process customer complaints

FNSCMP501 Comply with financial services legislation

FNSCUS301 Respond to customer enquiries

FNSCUS402 Resolve disputes

FNSCUS403 Deliver a professional service to customers

FNSILF302 Process a life insurance application

FNSILF303 Issue a life insurance policy

FNSILF401 Contribute to the life risk underwriting process

FNSILF404 Process policy alterations and assignments

FNSILF405 Evaluate life insurance claims

FNSILF406 Collect and manage information to facilitate claims assessment

FNSILF407 Settle life insurance claims

FNSILF408 Process life insurance maturity and surrender payments

FNSISV406 Use specialist terminology in insurance claims

FNSISV407 Use medical terminology in an insurance context

## Qualification Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS41515 Certificate IV in Life Insurance	FNS41512 Certificate IV in Life Insurance	Updated to meet Standards for Training Packages	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -

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

## FNS41715 Certificate IV in Insurance Broking

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is for insurance brokers who provide advice and services to clients. They may also have a role in providing specialist advice, and supervision or training to others in the brokerage. Individuals in these roles apply specialist knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities and to analyse and evaluate information from a variety of relevant sources

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**4 core units** plus

**8 elective units**

The elective units consist of:

- 6 from the electives below.

Of the remaining 2 units:

- 2 may be from the electives
- 2 may be from a Certificate IV or Diploma in any endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

FNSIBK401 Research, analyse and report information in insurance broking

FNSIBK405 Meet industry and legislative guidelines and organisational procedures relating to insurance broking

FNSIBK406 Deliver professional insurance broking services

FNSINC301 Work effectively in the financial services industry

### **Elective Units**

#### **ASIC Tier 2 personal advice**

FNSASIC304 Provide Tier 2 general advice in general insurance\*

FNSASIC305 Provide Tier 2 personal advice in general insurance\*

#### **Communication**

FNSCUS401 Participate in negotiations

FNSCUS402 Resolve disputes

BSBCMM401 Make a presentation

#### **Customer Service**

BSBCUS401 Coordinate implementation of customer service strategies

BSBCUS403 Implement customer service standards

FNSCUS403 Deliver a professional service to customers

#### **Workers' Compensation Insurance**

FNSPIM303 Work within the personal injury management sector

FNSPIM304 Assess and determine ongoing entitlements  
 FNSPIM406 Develop and maintain knowledge of personal injury management insurance  
 FNSPIM403 Educate clients on personal injury management issues  
 FNSPIM409 Maintain customer relationship

### **Risk management**

BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control  
 FNSISV403 Survey potential risk exposure  
 FNSRSK502 Assess risks

### **Team and/or organisation**

BSBMGT401 Show leadership in the workplace  
 BSBMGT402 Implement operational plan  
 BSBSMB407 Manage a small team  
 BSBWOR404 Develop work priorities

\*Those who wish to meet ASIC Tier 2 personal advice in general insurance should include both elective units:

FNSASIC304 Provide Tier 2 general advice in general insurance; and  
 FNSASIC305 Provide Tier 2 personal advice in general insurance.

## **Qualification Mapping Information**

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS41715 Certificate IV in Insurance Broking	FNS41710 Certificate IV in Insurance Broking	Updated to meet Standards for Training Packages.  Significant changes to packaging rules.	No equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS41815 Certificate IV in Financial Services

### Modification History

Release	Comments
Release 5	This version released with FNS Financial Services Training Package version 3.0. Release 5 created to update elective units list
Release 4	This version released with FNS Financial Services Training Package version 2.1 Release 4 created to update elective units list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to add new elective units
Release 2	This version released with FNS Financial Services Training Package version 1.1. Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to provide a flexible general purpose pathway in the financial services industry. It is intended to meet the training needs of employees with roles that involve working across a range of duties in the financial services sector where a specialist qualification is not the most suitable qualification to meet their training needs. Individuals in these roles apply theoretical and technical knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities.

#### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.



## Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 13**

**1 core unit** plus

**12 elective units**

The elective units consist of:

- 8 from the electives below or from a Certificate IV in the FNS Training Package (a minimum of 6 units must have an FNS code).

Of the remaining 4 units:

- up to 4 may be from the electives
- up to 4 may be from a Certificate IV or Diploma qualification in any currently endorsed training package or accredited course
- up to 2 may be from a Certificate III qualification in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Note: Where the packaging of this qualification meets the rules of a specialist qualification at this level, the specialist qualification and not the generic qualification must be awarded. This includes where applicable any entry requirements.

### Core Units

FNSINC401 Apply principles of professional practice to work in the financial services industry

### Elective Units

#### Group A

#### Entry level skill units

BSBWHS201 Contribute to health and safety of self and others

BSBWOR203 Work effectively with others

BSBWOR204 Use business technology

## **Group B**

### **ASIC units**

FNSASIC301 Establish client relationship and analyse needs

FNSASIC302 Develop, present and negotiate client solutions

## **Group C**

### **General financial service units**

FNSACC405 Maintain inventory records

FNSACC412 Prepare operational budgets

FNSACC413 Make decisions in a legal context

FNSBNK401 Coordinate a small business customer portfolio

FNSBNK402 Align banking products with the needs of small business customers

FNSBNK403 Provide services in a Business Transaction Centre

FNSBNK404 Promote mobile banking services

FNSBNK405 Provide mobile banking sales and service

FNSBNK406 Manage customer visits

FNSCUS401 Participate in negotiations

FNSCUS402 Resolve disputes

FNSFLT401 Be MoneySmart through a career in small business

FNSFMK401 Reconcile financial transactions

FNSFMK402 Develop and maintain knowledge of financial markets products

FNSFMK403 Interpret financial markets information

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSINC501 Conduct product research to support recommendations

FNSORG401 Conduct individual work within a compliance framework

FNSPIM410 Collect, assess and use information

FNSRSK401 Implement risk management strategies

FNSSAM401 Sell financial products and services

FNSSAM402 Implement a sales plan

FNSSAM403 Prospect for new clients

- FNSSUP409 Provide specialist retirement income stream information to clients
- FNSSUP410 Establish and administer retirement income streams
- FNSSUP411 Terminate retirement income streams
- FNSSUP412 Determine impact of social security entitlements on retirement income
- FNSSUP413 Apply knowledge of retirement planning issues when dealing with clients
- FNSSUP414 Develop and apply knowledge of aged care
- FNSTPB402 Establish and maintain payroll systems

## **Group D**

### **Mortgage lending**

- FNSCRD401 Assess credit applications
- FNSCRD402 Establish and maintain appropriate security
- FNSCRD403 Manage and recover bad and doubtful debts
- FNSCRD404 Utilise the legal process to recover outstanding debt
- FNSCRD405 Manage overdue customer accounts
- FNSCRD503 Promote understanding of the role and effective use of consumer credit

## **Group E**

### **Generic units**

- BSBADM405 Organise meetings
- BSBCMM401 Make a presentation
- BSBCOM401 Organise and monitor the operation of compliance management system
- BSBCOM402 Implement processes for the management of a breach in compliance requirements
- BSBCOM405 Promote compliance with legislation
- BSBCUE405 Survey stakeholders to gather and record information
- BSBCUS401 Coordinate implementation of customer service strategies
- BSBCUS402 Address customer needs
- BSBCUS403 Implement customer service standards
- BSBINM401 Implement workplace information system
- BSBITS401 Maintain business technology
- BSBITU402 Develop and use complex spreadsheets
- BSBLDR402 Lead effective workplace relationships
- BSBLDR403 Lead team effectiveness

BSBLEG413 Identify and apply the legal framework  
 BSBLEG415 Apply the principles of contract law  
 BSBMGT401 Show leadership in the workplace  
 BSBMGT403 Implement continuous improvement  
 BSBMGT405 Provide personal leadership  
 BSBPMG411 Apply project quality management techniques  
 BSBPMG412 Apply project cost management techniques  
 BSBPMG415 Apply project risk management techniques  
 BSBREL402 Build client relationships and business networks  
 BSBRES401 Analyse and present research information  
 BSBRKG404 Monitor and maintain records in an online environment  
 BSBRSK401 Identify risk and apply risk management processes  
 BSBSMB407 Manage a small team  
 BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control  
 BSBWOR404 Develop work priorities  
 TAEDEL402 Plan, organise and facilitate learning in the workplace  
 TAEDEL404 Mentor in the workplace

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS41815 Certificate IV in Financial Services (Release 5)	FNS41815 Certificate IV in Financial Services (Release 4)	Elective units list updated	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS42015 Certificate IV in Banking Services

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect job roles requiring specialist understanding of financial products and services working in banking, customer contact centre or retail financial services environments. Individuals in these roles apply specialist knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities. The qualification allows for specialisation in sales and marketing, lending and mobile banking.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**5 core units** plus

**7 elective** units

The elective units consist of:

- 3 units from one of the following groups:
  - Group A Sales and marketing, or
  - Group B Lending, or
  - Group C Mobile banking.

Of the remaining 4 units:

- 4 may be from Group A, Group B, Group C or Group D
- 2 may be from a Certificate III, Certificate IV or Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

BSBCUS403 Implement customer service standards

BSBWHS201 Contribute to health and safety of self and others

BSBWOR204 Use business technology

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

### **Elective Units**

#### **Group A - Sales and marketing**

FNSSAM401 Sell financial products and services

FNSSAM402 Implement a sales plan

FNSSAM403 Prospect for new clients

#### **Group B - Lending**

FNSCRD401 Assess credit applications

FNSCRD402 Establish and maintain appropriate security

FNSCRD503 Promote understanding of the role and effective use of consumer credit

#### **Group C - Mobile Banking**

FNSBNK404 Promote mobile banking services

FNSBNK405 Provide mobile banking sales and service

FNSBNK406 Manage customer visits

### Group D - General

BSBCUE301 Use multiple information systems

BSBCUE407 Administer customer engagement technology

BSBCUS301 Deliver and monitor a service to customers

BSBCUS401 Coordinate implementation of customer service strategies

BSBMGT405 Provide personal leadership

BSBSMB407 Manage a small team

BSBWOR501 Manage personal work priorities and professional development

FNSASIC301 Establish client relationship and analyse needs

FNSASIC302 Develop, present and negotiate client solutions

FNSBNK401 Coordinate a small business customer portfolio

FNSBNK403 Provide services in a Business Transaction Centre

FNSCUS402 Resolve disputes

FNSFLT501 Assist customers to budget and manage own finances

FNSFMB402 Identify client needs for broking services

FNSFMB403 Present broking options to client

FNSMCA402 Initiate legal recovery of debts

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS42015 Certificate IV in Banking Services	FNS41011 Certificate IV in Banking Services  FNS41211 Certificate IV in Mobile Banking	Updated to meet Standards for Training Packages.  Two qualifications merged to replace: FNS41011 Certificate IV in Banking Services  FNS41211 Certificate IV in Mobile Banking	No equivalent qualification

Code and title current version	Code and title previous version	Comments	Equivalence status
		All units of competency retained and organised in groups (sales and marketing, lending, mobile banking and general) to provide advice on the selection of electives	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## FNS42115 Certificate IV in Personal Injury Management

### Modification History

Release	Comments
Release 3	Unit mapping grid updated This Qualification first released with FNS Financial Services Training Package Version 3.0
Release 2	Elective unit list updated. This Qualification first released with FNS Financial Services Training Package Version 2.1.
Release 1	This Qualification first released with FNS Financial Services Training Package Version 2.0.

### Qualification Description

This qualification reflects job roles requiring well developed skills and a broad knowledge base in a wide variety of contexts within the personal injury management sector. It may involve supervision or leadership and guidance with some limited responsibility for others. Individuals in these roles apply theoretical and technical knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities. The qualification allows for specialisation in claims management, return to work, underwriting and medical indemnity.

#### Licensing/Regulatory Information

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

Nil

## Packaging Rules

**Total number of units = 13**

**3 core units** plus

**10 elective** units

The elective units consist of:

- all 4 units in one of the following streams:
- Group A Claims management
- Group B Return to work
- Group C Underwriting
- Group D Medical indemnity.

Of the remaining 6 units:

- up to 4 may be from Group A, B, C, D or E
- up to 2 may be from a Certificate III, Certificate IV or Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Note: Units selected from other training packages or accredited courses must not duplicate units selected from or available within the Financial Services or Business Services Training Packages.

### Core Units

FNSCUS401 Participate in negotiations

FNSCUS402 Resolve disputes

FNSPIM409 Maintain customer relationship

### Elective Units

#### Group A - Claims management

FNSISV405 Analyse insurance claims

FNSPIM303 Work within the personal injury management sector

FNSPIM414 Manage personal injury claims

FNSPIM415 Manage personal injury case loads

**Group B - Return to work**

- FNSPIM303 Work within the personal injury management sector
- FNSPIM401 Plan and implement rehabilitation and return to work and health strategies
- FNSPIM405 Facilitate a return to work
- FNSPIM502 Facilitate workplace assessment with stakeholders for personal injury cases

**Group C - Underwriting**

- FNSCRD403 Manage and recover bad and doubtful debts
- FNSPIM303 Work within the personal injury management sector
- FNSPIM407 Register policy
- FNSPIM408 Renew and maintain policy

**Group D - Medical indemnity**

- FNSISV407 Use medical terminology in an insurance context
- FNSPIM416 Work effectively in the medical indemnity sector
- FNSPIM417 Analyse medical indemnity claims
- FNSPIM512 Negotiate settlements for medical indemnity claims

**Group E - General**

- BSBCUS301 Deliver and monitor a service to customers
- BSBFLM303 Contribute to effective workplace relationships
- BSBHRM604 Manage employee relations
- BSBLDR402 Lead effective workplace relationships
- BSBMGT401 Show leadership in the workplace
- BSBPMG522 Undertake project work
- BSBRES401 Analyse and present research information
- BSBWOR404 Develop work priorities
- CHCCOM002 Use communication to build relationships
- CHCDIV001 Work with diverse people
- FNSINC401 Apply principles of professional practice to work in the financial services industry
- FNSISV401 Evaluate risk for new business
- FNSISV402 Underwrite new business
- FNSISV404 Underwrite renewal business

FNSISV512	Work with legal teams to resolve complex claims
FNSPIM403	Educate clients on personal injury management issues
FNSPIM404	Assist clients with job placement
FNSPIM406	Develop and maintain knowledge of personal injury management insurance
FNSPIM505	Use medical knowledge in the management of personal injury claims
FNSPIM304	Assess and determine ongoing entitlements
FNSPIM410	Collect, assess and use information
FNSPIM413	Assist with preparations for conciliation and review hearings
FNSPIM501	Develop a return to work or injury management strategy
PSPGEN051	Conduct evaluations
PSPINM003	Undertake initial rehabilitation assessments
PSPINM005	Conduct situational workplace assessments
PSPINM006	Develop return to work plans
PSPINM007	Implement and monitor return to work plans
PSPINM014	Contribute to a quality injury management system

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS42115 Certificate IV in Personal Injury Management (Release 3)	FNS42115 Certificate IV in Personal Injury Management (Release 2)	Unit mapping grid updated	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS42215 Certificate IV in Personal Trust Administration

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 3.0 Release 2 created to update elective unit list
Release 1	This qualification first released with FNS Financial Services Training Package Version 2.0.

### Qualification Description

This qualification is designed to reflect job roles of a person working in varied contexts within personal trust administration. Individuals in these roles apply solutions to a defined range of predictable and unpredictable problems and analyse and evaluate information from a variety of sources. They work autonomously, may provide guidance to others and have limited responsibility for the output of others.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

Nil

### Packaging Rules

**Total number of units = 11**

**7 core units** plus

**4 elective** units

The elective units consist of:

- 2 from the electives below

Of the remaining 2 units:

- up to 2 may be from the electives below
- up to 2 may be from Certificate III or above in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSPRT402 Prepare a will

FNSPRT403 Administer a complex estate

FNSPRT404 Administer a trust dealing with complex matters

FNSPRT405 Establish powers of attorney or financial administration orders

FNSPRT406 Administer powers of attorney or financial administration orders

FNSPRT505 Develop and maintain knowledge of financial services and assets

### **Elective Units**

BSBCOM405 Promote compliance with legislation

BSBCUS402 Address customer needs

BSBREL402 Build client relationships and business networks

BSBRISK401 Identify risk and apply risk management processes

BSBLDR403 Lead team effectiveness

BSBWOR404 Develop work priorities

FNSACC413 Make decisions in a legal context

FNSCUS401 Participate in negotiations

FNSCUS402 Resolve disputes

FNSFPL401 Extract and analyse information on specified financial strategies and products

FNSPIM409 Maintain customer relationship

FNSPIM510 Implement informed decision-making

FNSPRT302 Administer a non-complex estate

FNSPRT303 Administer a trust with non-complex matters

FNSPRT407 Investigate and substantiate entitlement in an intestate estate

FNSPRT501 Advise clients on trust structures

FNSPRT502 Advise clients in estate planning

FNSPRT508 Administer a charitable trust

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS42215 Certificate IV in Personal Trust Administration (Release 3)	FNS42215 Certificate IV in Personal Trust Administration (Release 2)	Updates to unit elective lise	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS50217 Diploma of Accounting

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to description of entry requirements, plus correction of unit title in elective unit list.
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

### Qualification Description

This qualification reflects professional accounting job roles in financial services and other industries, including tax agents, accounts payable and accounts receivable officers, payroll service providers, and employees performing a range of accounting tasks for organisations in a range of industries. Individuals in these roles apply solutions to a range of often complex problems, and analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others within defined guidelines.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on requirements.

This qualification includes units that comprise an approved Tax Practitioner Board (TPB) course in Australian taxation law and commercial law, which are relevant for registration as a tax agent. Persons seeking registration with the TPB should check current registration requirements with the TPB, as registration requirements are reviewed regularly.

### Entry Requirements

Completion of the FNSSS00014 Accounting Principles Skill Set;

OR

Completion of FNS40615 Certificate IV in Accounting or equivalent;

OR



Completion of FNS40215 Certificate IV in Bookkeeping or equivalent.

## Packaging Rules

**Total number of units = 11**

**6 core units** plus

**5 elective units**

The elective units must be relevant to the work environment and the qualification, maintain the integrity of the AQF alignment, and contribute to a valid industry-supported vocational outcome, and are to be chosen as follows:

- all 5 units may be chosen from the elective units listed below
- up to 2 units may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course, provided they do not duplicate the outcome of another unit chosen for the qualification.

### Core Units

FNSACC511 Provide financial and business performance information

FNSACC512 Prepare tax documentation for individuals<sup>1</sup>

FNSACC513 Manage budgets and forecasts

FNSACC514 Prepare financial reports for corporate entities\*

FNSACC516 Implement and maintain internal control procedures

FNSACC517 Provide management accounting information

### Elective Units

BSBITU402 Develop and use complex spreadsheets

BSBLDR402 Lead effective workplace relationships

FNSACC408 Work effectively in the accounting and bookkeeping industry

FNSACC505 Establish and maintain accounting information systems

FNSACC601 Prepare and administer tax documentation for legal entities\*<sup>1</sup>

FNSACC607 Evaluate business performance\*

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSINC601 Apply economic principles to work in the financial services industry

FNSINC602 Interpret and use financial statistics and tools

FNSORG505 Prepare financial reports to meet statutory requirements

FNSORG506 Prepare financial forecasts and projections

FNSPAY501 Process salary packaging arrangements and additional allowances in payroll

FNSPAY502 Process superannuation payments in payroll

FNSPAY503 Process complex employee terminations in payroll

FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll

FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll

FNSTPB503 Apply legal principles in consumer and contract law<sup>2</sup>

FNSTPB504 Apply legal principles in corporations and trust law<sup>2</sup>

FNSTPB505 Apply legal principles in property law<sup>2</sup>

FNSTPB506 Apply taxation requirements when providing tax (financial) advice services<sup>3</sup>

FNSTPB507 Apply legal principles in commercial law when providing tax (financial) advice services<sup>3</sup>

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite units
FNSACC514 Prepare financial reports for corporate entities	BSBFIA401 Prepare financial reports FNSACC311 Process financial transactions and extract interim reports
FNSACC601 Prepare and administer tax documentation for legal entities	FNSACC512 Prepare tax documentation for individuals
FNSACC607 Evaluate business performance	FNSACC511 Provide financial and business performance information

<sup>1</sup> Unit included in the Tax Practitioners Board approved course in Australian taxation law: FNSSS00008 Taxation Law for Tax Agents Skill Set (Tax documentation).

<sup>2</sup> Unit included in the Tax Practitioners Board approved course in commercial law: FNSSS00005 Commercial Law for Tax Agents Skill Set.

<sup>3</sup> Unit included in the Tax Practitioners Board approved course in commercial law for tax (financial) advisers: FNSSS00006 Commercial Law for Tax (Financial) Advisers Skill Set

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50217 Diploma of Accounting (Release 2)	FNS50217 Diploma of Accounting (Release 1)	Update to description of entry requirements. Minor updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# FNS50315 Diploma of Finance and Mortgage Broking Management

## Modification History

Release	Comments
Release 5	This version released with FNS Financial Services Training Package version 3.0 Release 5 created to update elective unit list
Release 4	This version released with FNS Financial Services Training Package version 2.1 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial services Training Package version 2.0 Release 3 created to correct typographical error
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

## Qualification Description

This qualification reflects management roles in finance and mortgage broking where work is undertaken independently, through an aggregator, or involves managing a workplace team. At this level individuals are expected to apply theoretical knowledge and specialised skills in a range of situations and to display initiative and judgement in planning activities. They have autonomy in performing complex technical operations and may be responsible for the work of others within broad but generally well-defined parameters.

### Licensing/Regulatory Information

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

## Entry Requirements

*Nil*

## Packaging Rules

**Total number of units = 15**

**10 core units** plus

**5 elective units**

The elective units consist of:

- 3 from the electives below.

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBRSK401 Identify risk and apply risk management processes

FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers

FNSFMB401 Prepare loan application on behalf of finance or mortgage broking clients

FNSFMB402 Identify client needs for broking services

FNSFMB403 Present broking options to client

FNSFMB502 Identify and develop broking options for clients with complex needs

FNSFMB503 Present broking options to client with complex needs

FNSFMB504 Implement complex loan structures

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSINC401 Apply principles of professional practice to work in the financial services industry

### Elective Units

BSBINM401 Implement workplace information system

BSBMGT502 Manage people performance

BSBMGT517 Manage operational plan

BSBMGT605 Provide leadership across the organisation

BSBSMB405 Monitor and manage small business operations

BSBSUS501 Develop workplace policy and procedures for sustainability

BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control

FNSFMB501 Settle applications and loan arrangements in the finance and mortgage broking industry

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSORG502 Develop and monitor policy and procedures

FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

FNSPRM602 Improve the practice

FNSPRM603 Grow the practice

FNSRSK501 Undertake risk identification

FNSRSK502 Assess risks

FNSRSK602 Determine and manage risk exposure strategies

TAEDEL402 Plan, organise and facilitate learning in the workplace

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50315 Diploma of Finance and Mortgage Broking Management (Release 5)	FNS50315 Diploma of Finance and Mortgage Broking Management (Release 4)	Elective unit list updated	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS50417 Diploma of Payroll Services

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to Qualification Description to include TPB registration information.
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

### Qualification Description

This qualification reflects the job roles of workers who perform payroll administration and payroll management tasks in a variety of industries. It includes establishing payroll systems and using them to perform sometimes complex tasks, including preparing salary packaging arrangements and additional allowances, processing superannuation payments, and processing employee terminations. Individuals in these roles apply solutions to a range of often complex problems, and analyse and evaluate information from a variety of sources, including relevant legislation and taxation systems. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others within defined guidelines.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on requirements.

Persons providing a business activity statement (BAS) service for a fee or other reward must be registered by the Tax Practitioners Board (TPB) and this qualification is currently cited as meeting the TPB education requirements for registration as a BAS agent. Other requirements apply, including a designated period of experience. If registration is granted, the TPB may also impose a condition on registration. Persons seeking BAS agent registration should check current registration requirements with the TPB, as registration requirements are reviewed regularly.

### Entry Requirements

Nil.

## Packaging Rules

**Total number of units of competency = 11**

**8 core units** plus

**3 elective units**

The elective units must be relevant to the work environment and the qualification, maintain the integrity of the AQF alignment, and contribute to a valid industry-supported vocational outcome, and are to be chosen as follows:

- all 3 units may be chosen from the elective units listed below
- up to 2 units may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course, provided they do not duplicate the outcome of another unit chosen for the qualification.

### Core Units

BSBFIM502 Manage payroll

FNSTPB402 Establish and maintain payroll systems

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSPAY501 Process salary packaging arrangements and additional allowances in payroll

FNSPAY502 Process superannuation payments in payroll

FNSPAY503 Process complex employee terminations in payroll

FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll

FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll

### Elective Units

BSBCUS402 Address customer needs

BSBFIA401 Prepare financial reports

BSBFIM501 Manage budgets and financial plans

BSBHRM501 Manage human resource services

BSBHRM505 Manage remuneration and employee benefits

BSBHRM507 Manage separation or termination

BSBITU402 Develop and use complex spreadsheets

BSBLDR501 Develop and use emotional intelligence

BSBMGT403 Implement continuous improvement

BSBMGT516 Facilitate continuous improvement



BSBREL402 Build client relationships and business networks  
 BSBR501 Manage risk  
 SBSMB412 Introduce cloud computing into business operations  
 FNSACC311 Process financial transactions and extract interim reports  
 FNSACC312 Administer subsidiary accounts and ledgers  
 FNSACC313 Perform financial calculations  
 FNSACC411 Process business tax requirements  
 FNSACC416 Set up and operate a computerised accounting system  
 FNSACC511 Provide financial and business performance information  
 FNSINC503 Identify situations requiring complex ethical decision making  
 FNSINC504 Apply ethical frameworks and principles to make and act upon decisions  
 FNSTPB401 Complete business activity and instalment activity statements  
 FNSCUS505 Determine client requirements and expectations

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50417 Diploma of Payroll Services (Release 2)	FNS50417 Diploma of Payroll Services (Release 1)	Updates to qualification description	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS50615 Diploma of Financial Planning

### Modification History

Release	Comments
Release 4	This version released with FNS Financial Services Training Package version 3.0 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to update packaging rules, add elective units and correct typographical error
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.1

### Qualification Description

This qualification is for financial planners who provide a range of standard financial planning services and individuals providing specialist para-planning services. Individuals in these roles require well-developed skills and a broad knowledge base of the financial planning sector and the ASIC regulatory framework. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others.

#### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 15**

**9 core units** plus

**6 elective** units

The elective units consist of:

- 4 from the electives below

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

Note: Para-planners must select:

- FNSFPL508 Conduct complex financial planning research

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBITU402 Develop and use complex spreadsheets

FNSASICZ503\* Provide advice in financial planning

FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations

FNSFPL502 Conduct financial planning analysis and research

FNSFPL503 Develop and prepare financial plan

FNSFPL504 Implement financial plan

FNSFPL505 Review financial plans and provide ongoing service

FNSFPL506 Determine client financial requirements and expectations

FNSINC401 Apply principles of professional practice to work in the financial services industry

### Elective Units

BSBCUS501 Manage quality customer service

BSBINM401 Implement workplace information system

- BSBSMB405 Monitor and manage small business operations
- BSBSUS501 Develop workplace policy and procedures for sustainability
- FNSASIC301 Establish client relationship and analyse needs
- FNSASIC302 Develop, present and negotiate client solutions
- FNSASICQ503\* Provide advice in first home saver market linked accounts
- FNSASICU503\* Provide advice in superannuation
- FNSASICX503\* Provide advice in life insurance
- FNSASICY503\* Provide advice in insurance broking
- FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers
- FNSCUS502 Monitor client requirements
- FNSCUS503 Review business performance
- FNSCUS505 Determine client requirements and expectations
- FNSCUS506 Record and implement client instructions
- FNSFPL507 Provide financial planning advice
- FNSFPL508 Conduct complex financial planning research
- FNSIAD501 Provide appropriate services, advice and products to clients
- FNSIBK403 Place client insurances with insurer and confirm insurance cover with clients
- FNSIBK406 Deliver professional insurance broking services
- FNSIBK507 Review service performance
- FNSIBK508 Implement changes to broking client's insurance program
- FNSIBK513 Prepare submission for new business
- FNSIBK515 Monitor broking client requirements and establish loss control programs
- FNSINC501 Conduct product research to support recommendations
- FNSINC503 Identify situations requiring complex ethical decision making
- FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSASICZ503 Provide advice in financial planning	FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations FNSFPL502 Conduct financial planning analysis and research

	<p>FNSFPL503 Develop and prepare financial plan</p> <p>FNSFPL504 Implement financial plan</p> <p>FNSFPL505 Review financial plans and provide ongoing service</p>
FNSASICQ503 Provide advice in first home saver market linked accounts	<p>FNSINC501 Conduct product research to support recommendations</p> <p>FNSIAD501 Provide appropriate services, advice and products to clients</p> <p>FNSCUS505 Determine client requirements and expectations</p> <p>FNSCUS506 Record and implement client instructions</p>
FNSASICU503A Provide advice in superannuation	<p>FNSINC501 Conduct product research to support recommendations</p> <p>FNSIAD501 Provide appropriate services, advices and products to clients</p> <p>FNSCUS505 Determine client requirements and expectations</p> <p>FNSCUS506 Record and implement client instructions</p>
FNSASICX503 Provide advice in life insurance	<p>FNSINC501 Conduct product research to support recommendations</p> <p>FNSIAD501 Provide appropriate services, advice and products to clients</p> <p>FNSCUS505 Determine client requirements and expectations</p> <p>FNSCUS506 Record and implement client instructions</p>
FNSASICY503 Provide advice in insurance broking	<p>FNSIBK406 Deliver professional insurance broking services</p> <p>FNSIBK508 Implement changes to broking client's insurance program</p> <p>FNSIBK513 Prepare submission for new business</p>

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50615 Diploma of Financial Planning (Release 4)	FNS50615 Diploma of Financial Planning (Release 3)	Updates to elective unit list	Equivalent qualification

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS50715 Diploma of Superannuation

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect a range of the job roles with team and business result responsibilities in superannuation industry environments. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**2 core units** plus

**10 elective units**

The elective units consist of:

- 8 from the electives below

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

### **Elective Units**

#### **ASIC Compliance**

FNSASICU503\* Provide advice in superannuation

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

FNSIAD501 Provide appropriate services, advice and products to clients

FNSINC501 Conduct product research to support recommendations

### **Superannuation**

FNSSUP407 Assess complex superannuation benefit or insurance claim

FNSSUP502 Supervise insurer liaison

FNSSUP503 Develop client relationships with employers and establish superannuation systems

FNSSUP504 Provide advanced customer service to superannuation clients

FNSSUP505 Produce reports for superannuation



- FNSSUP506 Supervise and monitor operational guidelines in a superannuation organisation
- FNSSUP507 Review compliance with regulatory and contractual requirements
- FNSSUP508 Provide effective information to members
- FNSSUP509 Work within a defined benefit fund
- FNSSUP510 Supervise insurance tender process.

### **Self-managed superannuation**

- FNSSMS501 Invest self-managed superannuation funds assets
- FNSSMS502 Manage changes to fund structure
- FNSSMS503 Manage administration activities of a superannuation fund
- FNSSMS504 Meet self-managed superannuation funds compliance requirements
- FNSSMS505 Support trustee in the selection and performance monitoring of outsourced services

### **General**

- BSBITS401 Maintain business technology
- BSBMGT403 Implement continuous improvement
- BSBMGT605 Provide leadership across the organisation
- BSBMKG501 Identify and evaluate marketing opportunities
- BSBPMG411 Apply project quality-management techniques
- BSBPMG522 Undertake project work
- BSBRES401 Analyse and present research information
- BSBSUS501 Develop workplace policy and procedures for sustainability
- FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers
- FNSFMK505 Comply with financial services legislation and industry codes of practice
- FNSINC503 Identify situations requiring complex ethical decision making
- FNSINC504 Apply ethical frameworks and principles to make and act upon decisions
- FNSORG503 Develop a resource plan
- FNSORG504 Monitor and supervise work practices to meet financial services regulatory requirements
- FNSORG604 Establish outsourced services and monitor performance
- FNSSUP501 Supervise complaints procedures

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSASICU503 Provide advice in superannuation	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advices and products to clients FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50715 Diploma of Superannuation (Release 3)	FNS50715 Diploma of Superannuation (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS50815 Diploma of Integrated Risk Management

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective units list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification provides cross-industry competencies relating to finance, compliance, corporate governance, strategy and business continuity for specialist financial and related risk management roles in a range of organisations. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 12**

**4 core units** plus

**8 elective** units

The elective units consist of:

- 5 from the electives below.

Of the remaining 3 units:

- up to 3 may be from the electives
- up to 3 may be from a Certificate IV or Diploma in any currently endorsed Training Package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBR501 Manage risk

FNSORG502 Develop and monitor policy and procedures

FNSRSK501 Undertake risk identification

FNSRSK502 Assess risks

### Elective Units

#### Managing financial risk

BSBMGT517 Manage operational plan

FNSACC511 Provide financial and business performance information

FNSACC609\*Evaluate financial risk

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSORG505 Prepare financial reports to meet statutory requirements

FNSORG602 Develop and manage financial systems

#### Corporate governance

FNSACC606 Conduct internal audit

FNSACC624 Monitor corporate governance activities

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

### **Managing compliance**

BSBCOM401 Organise and monitor the operation of compliance management system

BSBCOM402 Implement processes for the management of a breach in compliance requirements

BSBCOM501 Identify and interpret compliance requirements

BSBCOM503 Develop processes for the management of breaches in compliance requirements

BSBINM401 Implement workplace information system

BSBINM501 Manage an information or knowledge management system

BSBLDR402 Lead effective workplace relationships

BSBPMG411 Apply project quality-management techniques

BSBPMG415 Apply project risk-management techniques

BSBRSK401 Identify risk and apply risk management processes

BSBSMB401 Establish legal and risk management requirements of small business

BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control

BSBWHS507 Contribute to managing WHS information systems

BSBWHS503 Contribute to the systematic management of WHS risk

BSBWHS504 Manage WHS risks

BSBWHS508 Manage WHS hazards associated with plant

BSBWHS603 Implement WHS risk management

BSBWHS604 Evaluate the WHS performance of organisations

BSBWHS605 Develop, implement and maintain WHS management systems

BSBWHS606 Conduct a WHS audit

BSBWHS607 Apply ergonomics to manage WHS risks

BSBWHS608 Assist with applying occupational hygiene to manage WHS risks

BSBWHS609 Advise on the application of safe design principles to control WHS risks

FNSACC516 Implement and maintain internal control procedures

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSORG508 Analyse and comment on management reports

FNSORG603 Establish and prepare operational guidelines in a financial services organisation

### **Strategic risk management and business continuity**

BSBSUS501 Develop workplace policy and procedures for sustainability

BSBMGT605 Provide leadership across the organisation

BSBMGT615 Contribute to organisation development

BSBMGT616 Develop and implement strategic plans

BSBMGT617 Develop and implement a business plan

BSBPMG517 Manage project risk

BSBWHS510 Contribute to implementing emergency procedures

FNSORG601 Negotiate to achieve goals and manage disputes

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSACC609 Evaluate financial risk	FNSACC511 Provide financial and business performance information

## **Qualification Mapping Information**

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50815 Diploma of Integrated Risk Management (Release 3)	FNS50815 Diploma of Integrated Risk Management (Release 2)	Updates to elective units list	Equivalent qualification

## **Links**

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## FNS50915 Diploma of Banking Services Management

### Modification History

Release	Comments
Release 4	This version released with FNS Financial Services Training Package version 3.0 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to correct typographical error
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect a range of the job roles with team and business result responsibilities in banking or other deposit taking institutions' customer contact centres or retail and/or commercial financial services environments. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others.

#### Licensing/Regulatory Information

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*



## Packaging Rules

**Total number of units = 12**

**5 core units** plus

**7 elective** units

The elective units consist of:

- up to 7 from Group A, Group B, Group C or Group D
- maximum of 3 may be from Group B
- up to 3 may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within FNS Financial Services or BSB Business Services Training Packages.

### Core Units

BSBINM401 Implement workplace information system

BSBMGT502 Manage people performance

BSBSMB405 Monitor and manage small business operations

FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers

FNSINC401 Apply principles of professional practice to work in the financial services industry

### Elective Units

#### Group A

#### Customer relationship building

BSBCUS501 Manage quality customer service

FNSCUS502 Monitor client requirements

FNSCUS503 Review business performance

FNSCUS504 Manage premium customer relationships

FNSCUS505 Determine client requirements and expectations

**Group B****Sales and marketing**

- BSBMKG501 Identify and evaluate marketing opportunities
- BSBSLS502 Lead and manage a sales team
- FNSSAM501 Apply advanced selling techniques to selling of financial products and services
- FNSSAM502 Assess market needs
- FNSSAM503 Monitor market opportunities

**Group C****Commercial and retail lending**

- FNSBNK501 Manage banking and service strategy for small business customers
- FNSBNK502 Manage services in a Business Transaction Centre
- FNSCRD402 Establish and maintain appropriate security
- FNSCRD503 Promote understanding of the role and effective use of consumer credit

**Group D****General business**

- BSBINN502 Build and sustain an innovative work environment
- BSBMGT516 Facilitate continuous improvement
- BSBMGT605 Provide leadership across the organisation
- BSBSUS501 Develop workplace policy and procedures for sustainability
- BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control
- BSBWOR501 Manage personal work priorities and professional development
- FNSBNK402 Align banking products with the needs of small business customers
- FNSBNK503 Provide business advisory services within a financial services context
- FNSCUS506 Record and implement client instructions
- FNSINC503 Identify situations requiring complex ethical decision making
- FNSINC504 Apply ethical frameworks and principles to make and act upon decisions
- FNSORG503 Develop a resource plan
- FNSRSK602 Determine and manage risk exposure strategies

Note: Certain elective units may be required to progress to membership of relevant professional organisations. Learners should establish such requirements where they apply in order to make appropriate choices.

## Qualification Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS50915 Diploma of Banking Services Management (Release 4)	FNS50915 Diploma of Banking Services Management (Release 3)	Updates to unit elective list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS51015 Diploma of Financial Markets

### Modification History

Release	Comments
Release 4	This version released with FNS Financial Services Training Package version 3.0 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to update packaging rules
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification reflects job roles in financial markets involving duties in the areas of client advising, operations and dealing. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others.

#### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 9**

**4 core units** plus

**5 elective** units

The elective units consist of:

- 3 from the electives below.

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

FNSFMK501 Analyse financial markets and information

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSRSK502 Assess risks

BSBCOM406 Conduct work within a compliance framework

### Elective Units

#### Group A

##### Client advisory roles

FNSASICL503\* Provide advice in the regulated emissions market

FNSASICS503\* Provide advice in foreign exchange

FNSASICT503\* Provide advice in managed investments

FNSASICV503\* Provide advice in derivatives

FNSASICW503\* Provide advice in securities

FNSCUS504 Manage premium customer relationships

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

- FNSFMK502 Analyse financial market products for client
- FNSFMK503 Advise clients on financial risk
- FNSFMK512 Apply knowledge of emissions markets
- FNSIAD501 Provide appropriate services, advice and products to clients
- FNSIAD502 Provide appropriate and timely information and advice to clients
- FNSINC501 Conduct product research to support recommendations
- FNSINC503 Identify situations requiring complex ethical decision making
- FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

## Group B

### Operational roles

- FNSFMK401 Reconcile financial transactions
- FNSFMK504 Complete confirmation and settlement processes
- FNSFMK506 Detect errors and fraud when processing financial transactions
- FNSFMK507 Analyse risk mitigation in the operation process
- FNSFMK508 Monitor and process collateral

## Group C

### Dealing room roles

- FNSFMK601 Price financial transactions
- FNSFMK602 Hedge financial products
- FNSFMK509 Process transaction documentation
- FNSFMK510 Prepare trading strategies for clients
- FNSFMK511 Apply limits when trading

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSASICL503 Provide advice in the regulated emissions market	FNSFMK501 Analyse financial markets and information FNSFMK502 Analyse financial market products for client FNSFMK503 Advise clients on financial risk FNSFMK512 Apply knowledge of the emissions market
FNSAISC503 Provide advice	FNSINC501 Conduct product research to support

in foreign exchange	<p>recommendations</p> <p>FNSIAD501 Provide appropriate services, advice and products to clients</p> <p>FNSCUS505 Determine client requirements and expectations</p> <p>FNSCUS506 Record and implement client instructions</p>
FNSASICT503 Provide advice in managed investments	<p>FNSINC501 Conduct product research to support recommendations</p> <p>FNSIAD501 Provide appropriate services, advice and products to clients</p> <p>FNSCUS505 Determine client requirements and expectations</p> <p>FNSCUS506 Record and implement client instructions</p>
FNSASICV503 Provide advice in derivatives	<p>FNSFMK502 Analyse financial market products for client</p> <p>FNSFMK503 Advise clients on financial risk</p> <p>FNSCUS505 Determine client requirements and expectations</p> <p>FNSCUS506 Record and implement client instructions</p>
FNSASICW503 Provide advice in securities	<p>FNSFMK502 Analyse financial market products for client</p> <p>FNSFMK503 Advise clients on financial risk</p> <p>FNSCUS505 Determine client requirements and expectations</p> <p>FNSCUS506 Record and implement client instructions</p>

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51015 Diploma of Financial Markets (Release 4)	FNS51015 Diploma of Financial Markets (Release 3)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS51115 Diploma of General Insurance

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect a range of the job roles with team and business result responsibilities in general insurance industry environments. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others. Work may include claims management, investigation and portfolio management.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**2 core units** plus



## 10 elective units

The elective units consist of:

- up to 10 from the electives below
- up to 2 may be from a Diploma in any currently endorsed training package or accredited course
- up to 2 may be from an Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

### Elective Units

#### Claims management

FNSISV507 Implement claim recovery procedures

FNSISV508 Review and advise on claims costs, policies and procedures

FNSISV510 Manage non-routine and complex claims

FNSISV511 Settle non-routine and complex claims

FNSISV512 Work with legal teams to resolve complex claims

FNSISV513 Provide decisions on legal liability and indemnity of a claim

FNSISV514 Review and update claim reserves in portfolio

FNSISV515 Evaluate and report on status of claims portfolio

#### Underwriting management

FNSISV501 Issue contracts of insurance covering non-routine and complex situations

FNSISV502 Review operational performance of the portfolio

FNSISV504 Negotiate treaty reinsurance

FNSISV505 Determine risk rating for investment and insurance products

**ASIC Tier 1 Compliance**

- FNSASICN503 Provide Tier 1 personal advice in general insurance  
FNSASICO503 Provide Tier 1 general advice in general insurance

**Client relationship management**

- BSBCUS501 Manage quality customer service  
FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers  
FNSCUS502 Monitor client requirements  
FNSCUS503 Review business performance  
FNSCUS504 Manage premium customer relationships  
FNSCUS505 Determine client requirements and expectations  
FNSCUS506 Record and implement client instructions  
FNSINC503 Identify situations requiring complex ethical decision making  
FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

**Risk management**

- BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control  
FNSRSK501 Undertake risk identification  
FNSRSK502 Assess risks  
FNSISV503 Undertake post-loss risk management

**Investigation**

- FNSISV506 Investigate claims

**Sales and marketing**

- BSBSLS501 Develop a sales plan  
FNSSAM501 Apply advanced selling techniques to selling of financial products and services  
FNSSAM502 Assess market needs  
FNSSAM503 Monitor market opportunities

**General**

- BSBRES401 Analyse and present research information  
BSBSUS501 Develop workplace policy and procedures for sustainability

FNSCUS402 Resolve disputes

FNSIAD501 Provide appropriate services, advice and products to clients

FNSINC501 Conduct product research to support recommendations

FNSISV516 Allocate authorities and guidelines for distribution

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51115 Diploma of General Insurance (Release 3)	FNS51115 Diploma of General Insurance (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS51215 Diploma of Insurance Broking

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed for individuals working as insurance brokers within a range of organisations. It supports the role of the professional insurance broking adviser who assists individuals and businesses identify their risks and recommends how these can be managed using insurance and other risk management strategies.

Individuals in these roles may specialise in providing advice services to retail, business or large corporate consumers and may deal with a variety of types of insurances provided by the general and life insurance sectors in servicing client needs. They have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 10**

**7 core units** plus

**3 elective** units

The elective units consist of:

- 2 from the electives below

The remaining unit may be from:

- the electives below, or
- a Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

FNSIBK406 Deliver professional insurance broking services

FNSIBK507 Review service performance

FNSIBK508 Implement changes to broking client's insurance program

FNSIBK512 Negotiate complex claims settlement for insurance broking client

FNSIBK513 Prepare submission for new business

FNSIBK514 Manage complex risk portfolio for a broking client

FNSIBK515 Monitor broking client requirements and establish loss control programs

### Elective Units

#### ASIC Tier 1

FNSASICY503\* Provide advice in insurance broking

#### Customer service and sales

BSBCUS501 Manage quality customer service

BSBMKG501 Identify and evaluate marketing opportunities

FNSCUS504 Manage premium customer relationships

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSSAM501 Apply advanced selling techniques to selling of financial products and services

FNSSAM502 Assess market needs

FNSSAM503 Monitor market opportunities

### **Finance**

BSBFIM501 Manage budgets and financial plans

### **Information management**

BSBRES401 Analyse and present research information

BSBINM501 Manage an information or knowledge management system

### **Operations**

BSBCOM503 Develop processes for the management of breaches in compliance requirements

BSBMGT516 Facilitate continuous improvement

BSBMGT517 Manage operational plan

### **Risk management**

BSBR501 Manage risk

FNSRSK501 Undertake risk identification

FNSRSK502 Assess risks

FNSINC602 Interpret and use financial statistics and tools

### **Team and organisation**

BSBWOR501 Manage personal work priorities and professional development

BSBWOR502 Lead and manage team effectiveness

BSBMGT502 Manage people performance

BSBSLS502 Lead and manage a sales team

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSASICY503 Provide advice in insurance broking	FNSIBK406 Deliver professional insurance broking services FNSIBK508 Implement changes to broking client's insurance program FNSIBK513 Prepare submission for new business

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51215 Diploma of Insurance Broking (Release 3)	FNS51215 Diploma of Insurance Broking (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS51315 Diploma of Life Insurance

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect team leadership, supervisory and advanced technical roles in life insurance in a range of organisations. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**1 core units plus**



## 11 elective units

The elective units consist of:

- 9 from the electives below.

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from Certificate IV, Diploma or Advanced Diploma any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

FNSILF403 Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector

### Elective Units

FNSASICM503 Provide Tier 1 personal advice in life insurance

FNSASICX503\* Provide advice in life insurance

FNSCMP501 Comply with financial services legislation

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

FNSIAD501 Provide appropriate services, advice and products to clients

FNSILD501 Prepare a distribution plan

FNSILD502 Resource a distribution plan

FNSILD503 Establish services to provide advice

FNSILD504 Implement and manage the distribution plan

FNSILF502 Underwrite complex medical life risks

FNSILF503 Underwrite complex non-medical risks

FNSILF504 Manage complex life insurance claims

FNSILF505 Manage ongoing disability claims

FNSILF506 Manage group life insurance claims

FNSILF507 Manage group life insurance policy administration

FNSINC501 Conduct product research to support recommendations

FNSINC503	Identify situations requiring complex ethical decision making
FNSINC504	Apply ethical frameworks and principles to make and act upon decisions
FNSISV406	Use specialist terminology in insurance claims
FNSISV407	Use medical terminology in an insurance context
FNSISV502	Review operational performance of the portfolio
FNSISV503	Undertake post-loss risk management
FNSISV504	Negotiate treaty reinsurance
FNSISV505	Determine risk rating for investment and insurance products
FNSISV506	Investigate claims
FNSISV509	Analyse financial, medical and psychological claims assessments
FNSISV512	Work with legal teams to resolve complex claims
FNSISV513	Provide decisions on legal liability and indemnity of a claim
FNSISV514	Review and update claim reserves in portfolio
FNSISV515	Evaluate and report on status of claims portfolio
FNSISV517	Review claims settlement policies and procedures

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSASICX503 Provide advice in life insurance	FSNINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advice and products to clients FNCSUS505 Determine client requirements and expectations FNCSUS506 Record and implement client instructions

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS51315 Diploma of Life Insurance (Release 3)	FNS51315 Diploma of Life Insurance (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS51415 Diploma of Loss Adjusting

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to reflect team leadership or supervisory job roles in loss adjusting in a range of insurance organisations. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others. Work may include analysing claims information, conducting claims investigations, and managing and monitoring operational performance.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 12**

**7 core units** plus

**5 elective** units

The elective units consist of:

- up to 5 may be from the electives below
- up to 2 may be from a Diploma in the Financial Services Training Package, or any currently endorsed training package or accredited course
- 1 may be from an Advanced Diploma in the Financial Services Training Package, or any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control

FNSIGN404 Inspect damage and develop scope of work

FNSILA501 Plan and implement loss investigation

FNSILA502 Evaluate collected information

FNSILA503 Report findings and provide guidance to involved parties

FNSILA504 Negotiate and effect settlement

FNSISV405 Analyse insurance claims

### Elective Units

#### Operations

BSBCOM603 Plan and establish compliance management systems

BSBMGT517 Manage operational plan

BSBSUS501 Develop workplace policy and procedures for sustainability

FNSIGN401 Provide technical guidance

FNSIGN402 Inspect quality of work

FNSIGN403 Estimate jobs

FNSIGN406 Inspect property for saleable items and determine their value

FNSILA505 Provide ancillary services

## Client relationships

BSBCUS403 Implement customer service standards

BSBCUS501 Manage quality customer service

FNSCUS401 Participate in negotiations

FNSCUS402 Resolve disputes

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51415 Diploma of Loss Adjusting (Release 3)	FNS51415 Diploma of Loss Adjusting (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS51515 Diploma of Credit Management

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification reflects job roles in a range of financial services and other industry enterprises requiring well-developed skills and a broad knowledge base of the credit management sector. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**7 core units** plus

**5 elective units**

The elective units consist of:

- 3 from the electives below

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

BSBR501 Manage risk

FNSCRD501 Respond to personal insolvency situations

FNSCRD504 Manage the credit relationship

FNSCRD505\* Respond to corporate insolvency situations

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSORG401 Conduct individual work within a compliance framework

FNSORG502 Develop and monitor policy and procedures

### **Elective Units**

BSBCOM402 Implement processes for the management of a breach in compliance

BSBCNV506 Establish and manage a trust account

BSBCUS501 Manage quality customer service

BSBINN601 Lead and manage organisational change

BSBMGT502 Manage people performance

BSBMGT605 Provide leadership across the organisation

BSBMGT617 Develop and implement a business plan

BSBSMB407 Manage a small team

BSBSUS501 Develop workplace policy and procedures for sustainability

BSBWOR501 Manage personal work priorities and professional development



FNSCRD404 Utilise the legal process to recover outstanding debt  
 FNSCRD405 Manage overdue customer accounts  
 FNSCRD502 Manage factoring and invoice discounting arrangements  
 FNSCRD503 Promote understanding of the role and effective use of consumer credit  
 FNSCUS504 Manage premium customer relationships  
 FNSCUS505 Determine client requirements and expectations  
 FNSINC503 Identify situations requiring complex ethical decision making  
 FNSINC504 Apply ethical frameworks and principles to make and act upon decisions  
 FNSORG507 Manage client service and business information  
 FNSORG604 Establish outsourced services and monitor performance  
 FNSRSK601 Develop and implement risk mitigation plan

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSCRD505 Respond to corporate insolvency situations	FNSCRD501 Respond to personal insolvency situations

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51515 Diploma of Credit Management (Release 3)	FNS51515 Diploma of Credit Management (Release 2)	Updates to unit elective list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## FNS51615 Diploma of Securitisation

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0. Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed for professionals entering the securitisation sector in specialist job roles. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

### Packaging Rules

**Total number of units = 12**

**8 core units** plus

**4 elective units**

The elective units consist of:

- 2 from the electives below.

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

FNSFMK501 Analyse financial markets and information

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSFMK601 Price financial transactions

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSINC501 Conduct product research to support recommendations

FNSRSK501 Undertake risk identification

FNSSAM603 Tailor financial products to meet customer needs

### **Elective Units**

BSBINM401 Implement workplace information system

BSBSUS501 Develop workplace policy and procedures for sustainability

FNSACC413 Make decisions in a legal context

FNSFLT502 Facilitate customer awareness of the Australian financial system and markets

FNSFMK602 Hedge financial products

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSINC601 Apply economic principles to work in the financial services industry

FNSSAM502 Assess market needs

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51615 Diploma of Securitisation (Release 3)	FNS51615 Diploma of Securitisation (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS51815 Diploma of Financial Services

### Modification History

Release	Comments
Release 4	This version released with FNS Financial Services Training Package version 3.0 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to correct typographical error
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to provide a general purpose pathway into the financial services industries. It is also intended to provide an effective development option for those candidates for whom the specialist qualification pathways in the Financial Services Training Package are not yet appropriate. Individuals in these roles apply solutions to a range of often complex problems, and analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others or teams within defined guidelines.

### Licensing/Regulatory Information

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 10**

**1 core units** plus

**9 elective units**

The elective units consist of:

- 7 from the electives below or any Diploma qualification in the FNS Financial Services Training Package (5 units must have FNS code).

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from a Certificate IV, Diploma or Advanced Diploma qualification in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Note: Where the packaging of this qualification meets the rules of a specialist qualification at this level, then the specialist qualification and not the generic qualification must be awarded. This includes where applicable, any entry requirements.

### Core Units

FNSINC401 Apply principles of professional practice to work in the financial services industry

### Elective Units

#### Group A

##### Financial services

FNSBNK501 Manage banking and service strategy for small business customers

FNSBNK502 Manage services in a Business Transaction Centre

FNSBNK503 Provide business advisory services within a financial services context

FNSCRD503 Promote understanding of the role and effective use of consumer credit

FNSCRD504 Manage the credit relationship

FNSCRD505 Respond to corporate insolvency situations

FNSCUS502 Monitor client requirements

- FNSCUS503 Review business performance
- FNSCUS504 Manage premium customer relationships
- FNSCUS505 Determine client requirements and expectations
- FNSCUS506 Record and implement client instructions
- FNSFLT501 Assist customers to budget and manage own finances
- FNSFLT502 Facilitate customer awareness of the Australian financial system and markets
- FNSFLT503 Promote basic financial literacy skills
- FNSFLT504 Facilitate customer understanding of personal financial statements
- FNSFLT505 Facilitate customer or employee understanding of superannuation as an investment tool
- FNSFMK501 Analyse financial markets and information
- FNSFMK505 Comply with financial services legislation and industry codes of practice
- FNSFMK509 Process transaction documentation
- FNSFMK510 Prepare trading strategies for clients
- FNSIAD501 Provide appropriate services, advice and products to clients
- FNSIAD502 Provide appropriate and timely information and advice to clients
- FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector
- FNSINC501 Conduct product research to support recommendations
- FNSINC503 Identify situations requiring complex ethical decision making
- FNSINC504 Apply ethical frameworks and principles to make and act upon decisions
- FNSORG501 Develop and manage a budget
- FNSORG502 Develop and monitor policy and procedures
- FNSORG503 Develop a resource plan
- FNSORG504 Monitor and supervise work practices to meet financial services regulatory requirements
- FNSORG505 Prepare financial reports to meet statutory requirements
- FNSORG506 Prepare financial forecasts and projections
- FNSORG507 Manage client service and business information
- FNSORG508 Analyse and comment on management reports
- FNSRSK501 Undertake risk identification
- FNSRSK502 Assess risks
- FNSRSK601 Develop and implement risk mitigation plan
- FNSSAM501 Apply advanced selling techniques to selling of financial products and services
- FNSSAM502 Assess market needs



FNSSAM503 Monitor market opportunities

## Group B

### Imported units

BSBCNV501 Take instructions in relation to a transaction

BSBCNV502 Read and interpret a legal document and provide advice

BSBCNV503 Analyse and interpret legal requirements for a transaction

BSBCOM501 Identify and interpret compliance requirements

BSBCOM503 Develop processes for the management of breaches in compliance requirements

BSBCUS501 Manage a quality customer service

BSBHRM506 Manage recruitment selection and induction processes

BSBINN502 Build and sustain an innovative work environment

BSBLEG513 Apply legal principles in corporations law matters

BSBMKG501 Identify and evaluate marketing opportunities

BSBMGT502 Manage people performance

BSBMGT516 Facilitate continuous improvement

BSBMGT517 Manage operational plan

BSBSLS502 Lead and manage a sales team

BSBPMG521 Manage project integration

BSBPMG517 Manage project risk

BSBPMG522 Undertake project work

BSBSUS501 Develop workplace policy and procedures for sustainability

BSBWHS507 Contribute to managing WHS information systems

BSBWHS503 Contribute to the systematic management of WHS risk

BSBWHS504 Manage WHS risks

BSBWOR501 Manage personal work priorities and professional development

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51815 Diploma of Financial Services (Release 4)	FNS51815 Diploma of Financial Services (Release 3)	Updates to unit elective list	Equivalent qualification

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# FNS51915 Diploma of Personal Injury and Disability Insurance Management

## Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This Qualification first released with FNS Financial Services Training Package version 2.1. Updates to elective unit list.
Release 1	This Qualification first released with FNS Financial Services Training Package version 2.0. Changes to core and elective units. Qualification outcomes have changed.

## Qualification Description

This qualification reflects job roles requiring well developed skills and a broad knowledge base in a wide variety of leadership contexts in the personal injury management sector. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems and analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance and leadership to others. The qualification allows for specialisation in advanced case management, advanced return to work, disability insurance and workplace injury insurance management.

## Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Entry Requirements

Nil

## Packaging Rules

**Total number of units = 12**

**3 core units** plus

**9 elective units**

The elective units consist of:

- up to 9 from the electives in Group A, B, C, D or E below
- up to 3 may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Note: Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the Financial Services or Business Services Training Packages.

### **Core Units**

FNSCUS503 Review business performance

FNSPIM509 Comply with regulatory frameworks

FNSRSK501 Undertake risk identification

### **Elective Units**

#### **Group A - Advanced case management**

CHCCSM004 Coordinate complex case requirements

CHCCSM006 Provide case management supervision

FNSRSK502 Assess risks

FNSPIM501 Develop a return to work or injury management strategy

#### **Group B - Advanced return to work**

FNSPIM506 Promote the health benefits of returning to work

FNSPIM507 Manage complex return to work cases

FNSPIM508 Evaluate and improve return to work program within an organisation

FNSPIM401 Plan and implement rehabilitation and return to work and health strategies

#### **Group C - Disability insurance**

CHCDIS004 Communicate using augmentative and alternative communication strategies

FNSFLT501 Assist customers to budget and manage own finances

FNSPIM510 Implement informed decision making

FNSPIM511 Facilitate setting and achievement of goals

### **Group D - Workplace injury insurance management**

FNSISV506 Investigate insurance claims

FNSPIM504 Manage impairment benefit claims

FNSPIM505 Use medical knowledge in the management of personal injury claims

FNSPIM502 Facilitate workplace assessment with stakeholders for personal injury cases

### **Group E - General**

BSBCMM401 Make a presentation

BSBCUS501 Manage quality customer service

BSBGOV403 Analyse financial reports and budgets

BSBLDR502 Lead and manage effective workplace relationships

BSBMGT502 Manage people performance

BSBSUS501 Develop workplace policy and procedures for sustainability

CHCDIV001 Work diverse people

CHCCCS025 Support relationships with carers and families

FNSCUS401 Participate in negotiations

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSISV501 Issue contracts of insurance covering non-routine and complex situations

FNSISV508 Review and advise on claims costs, policies and procedures

FNSISV509 Analyse financial, medical and psychological claims assessments

FNSISV512 Work with legal teams to resolve complex claims

FNSORG504 Monitor and supervise work practices to meet financial services regulatory requirements

FNSPIM303 Work within the personal injury management sector

FNSPIM406 Develop and maintain knowledge of personal injury management insurance

FNSPIM415 Manage personal injury case loads

FNSPIM503 Represent personal injury management agent or insurer at reconciliation and review hearings

MSMSUP390 Use structured problem solving tools

PSPGEN036 Provide workplace coaching

PSPGEN053 Provide leadership

TAEDEL402 Plan, organise and facilitate learning in the workplace

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51915 Diploma of Personal Injury and Disability Insurance Management (Release 3)	FNS51915 Diploma of Personal Injury Management (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS52015 Diploma of Personal Trusts

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.0. Upates to elective unit list
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Qualification Description

This qualification reflects the job role of individuals working in organisations offering personal trustee services. At this level individuals are expected to apply theoretical and specialised skills in a range of situations and to display initiative and judgement in completing activities. They have autonomy in performing complex technical work and can be responsible for planning, coordinating and evaluating the work of others within broad but generally well defined parameters.

#### *Licensing/Regulatory Information*

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

### Entry Requirements

Nil.

### Packaging Rules

**Total number of units = 13**

**5 core units** plus

**8 elective units**

The elective units must consist of:

- 4 from Group A electives below
- 2 from Group B electives below

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from Certificate IV or above in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### **Core Units**

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSPRT504 Apply knowledge of the regulatory environment relevant to trustee organisations

FNSPRT505 Develop and maintain knowledge of financial services and assets

FNSPRT506 Develop understanding of traditional trustee services

FNSPRT507 Apply principles of fiduciary duty, substituted decision making and ethical decision making

### **Group A Elective Units**

FNSACC413 Make decisions in a legal context

FNSPRT402 Prepare a will

FNSPRT403 Administer a complex estate

FNSPRT404 Administer a trust dealing with complex matters

FNSPRT405 Establish powers of attorney or financial administration orders

FNSPRT406 Administer powers of attorney or financial administration orders

FNSPRT407 Investigate and substantiate entitlement in an intestate estate

FNSPRT501 Advise clients on trust structures

FNSPRT502 Advise clients in estate planning

FNSPRT508 Administer a charitable trust

### **Group B Elective Units**

BSBCOM501 Identify and interpret compliance requirements

BSBCUS501 Manage quality customer service

BSBMGT502 Manage people performance

BSBLDR803 Develop and cultivate collaborative partnerships and relationships



BSBR5K501 Manage risk

BSBWOR502 Lead and manage team effectiveness

BSBWOR501 Manage personal work priorities and professional development

FNSCUS506 Record and implement client instructions

FNSFPL401 Extract and analyse information on specified financial strategies and products

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSORG601 Negotiate to achieve goals and manage disputes

FNSPIM510 Implement informed decision-making

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS52015 Diploma of Personal Trusts (Release 2)	FNS52015 Diploma of Personal Trusts (Release 1)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -

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

## FNS60115 Advanced Diploma of Insurance Broking

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0.

### Qualification Description

This qualification is for those undertaking senior client management and/or business operational management job roles within an insurance broking business. At this level individuals are expected to apply specialist skills and knowledge in a range of situations to deal with complex situations and issues. They work across a broad range of technical or management functions with accountability for personal outputs, team outcomes, and business performance

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. The qualification can meet Australian Securities and Investments Commission (ASIC) requirements for licensees and responsible managers in life or general broking organisations. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 10**

**4 core units** plus

**6 elective units**

The elective units consist of:

- 1 must be from Group A..

Of the remaining 5 units:

- 5 may be from Group A and B below
- 1 may be from an Advanced Diploma in the Financial Services Training Package or any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Units selected from other training packages or accredited courses must not duplicate units selected from or available within the Financial Services or Business Services Training Packages.

### Core Units

FNSIBK601 Develop guidelines for broking services

FNSIBK602 Manage broking service support systems

FNSIBK604 Manage a sales plan for insurance broking services

FNSIBK607 Lead ethical work practices in an insurance brokerage

### Elective Units

#### GROUP A

FNSIBK603 Manage contractual, legislative and code of practice obligations and requirements

FNSIBK606 Manage compliance requirements for an insurance broking business

FNSIBK608 Establish and maintain strategic networks and collaborative relationships

#### GROUP B

##### Business planning

BSBMGT616 Develop and implement strategic plans

BSBMGT617 Develop and implement a business plan

### **Client management**

FNSCUS601 Establish, manage and monitor key relationships

FNSSAM603 Tailor financial products to meet customer needs

### **Leadership**

BSBLED503 Maintain and enhance professional practice

BSBMGT605 Provide leadership across the organisation

### **Marketing**

FNSCUS504 Manage premium customer relationships

FNSPRM603 Grow the practice

FNSSAM502 Assess market needs

FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry

### **Operational management**

BSBINM601 Manage knowledge and information

BSBMGT517 Manage operational plan

FNSORG602 Develop and manage financial systems

FNSORG604 Establish outsourced services and monitor performance

FNSPRM602 Improve the practice

FNSPRM605 Establish or review marketing, client services and supplier relationships

FNSRSK601 Develop and implement risk mitigation plan

FNSRSK602 Determine and manage risk exposure strategies

FNSSAM604 Establish agreements with intermediaries for product distribution

### **Business ethics and conduct**

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

NOTE Certain elective units may be required to progress to membership of relevant professional organisations. Learners should establish such requirements where they apply in order to make appropriate choices.

## Qualification Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS60115 Advanced Diploma of Insurance Broking (Release 3)	FNS60115 Advanced Diploma of Insurance Broking (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS60217 Advanced Diploma of Accounting

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Minor updates to elective unit list
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

### Qualification Description

This qualification reflects the role of individuals working in accounting and seeking professional recognition, including tax agents, accounts managers and business analysts; and to employees performing a range of accounts management tasks for organisations in a range of industries. At this level individuals are expected to apply theoretical and technical skills in a range of situations and to display initiative and judgement in planning activities. They have autonomy in performing complex operations and can be responsible for planning, coordinating and evaluating the work of others within broad but generally well-defined parameters.

#### *Licensing/Regulatory Information*

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on requirements.

This qualification includes units that comprise an approved Tax Practitioner Board (TPB) course in Australian taxation law and commercial law, which are relevant for registration as a tax agent. Persons seeking registration with the TPB should check current registration requirements with the TPB, as registration requirements are reviewed regularly.

### Entry Requirements

Completion of both FNSSS00014 Accounting Principles Skill Set and FNSSS00015 Advanced Accounting Principles Skill Set;

OR

Completion of FNS50215 Diploma of Accounting;

OR

Completion of FNS50217 Diploma of Accounting.

## Packaging Rules

**Total number of units = 14**

**3 core units** plus

**11 elective units**

The elective units must be relevant to the work environment and the qualification, maintain the integrity of the AQF alignment, and contribute to a valid industry-supported vocational outcome, and are to be chosen as follows:

- all 11 units may be chosen from the elective units listed below
- up to 6 units may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course, provided they do not duplicate the outcome of another unit chosen for the qualification.

### Core Units

FNSACC624 Monitor corporate governance activities

FNSINC601 Apply economic principles to work in the financial services industry

FNSINC602 Interpret and use financial statistics and tools

### Elective Units

FNSACC601 Prepare and administer tax documentation for legal entities\*<sup>1</sup>

FNSACC602 Audit and report on financial systems and records\*

FNSACC603 Implement tax plans and evaluate tax obligations\*<sup>1</sup>

FNSACC605 Implement organisational improvement programs

FNSACC606 Conduct internal audit\*

FNSACC608 Evaluate organisation's financial performance\*

FNSACC609 Evaluate financial risk\*

FNSACC610 Develop and implement financial strategies\*

FNSACC611 Implement an insolvency program

FNSACC612 Implement reconstruction plan

FNSACC613 Prepare and analyse management accounting information\*

FNSACC614 Prepare complex corporate financial reports\*

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSORG602 Develop and manage financial systems

FNSRSK602 Determine and manage risk exposure strategies

FNSTPB503 Apply legal principles in contract and consumer law<sup>2</sup>

FNSTPB504 Apply legal principles in corporations and trust law<sup>2</sup>

FNSTPB505 Apply legal principles in property law<sup>2</sup>

FNSTPB506 Apply taxation requirements when providing tax (financial) advice services<sup>3</sup>

FNSTPB507 Apply legal principles in commercial law when providing tax (financial) advice services<sup>3</sup>

\*Note the following prerequisite unit requirements.

<b>Unit in this qualification</b>	<b>Prerequisite unit</b>
FNSACC601 Prepare and administer tax documentation for legal entities	FNSACC512 Prepare tax documentation for individuals
FNSACC602 Audit and report on financial systems and records	FNSACC516 Implement and maintain internal control procedures
FNSACC603 Implement tax plans and evaluate tax compliance	FNSACC512 Prepare tax documentation for individuals
FNSACC606 Conduct internal audit	FNSACC516 Implement and maintain internal control procedures
FNSACC608 Evaluate organisation's financial performance	FNSACC511 Provide financial and business performance information



<b>Unit in this qualification</b>	<b>Prerequisite unit</b>
FNSACC609 Evaluate financial risk	FNSACC511 Provide financial and business performance information
FNSACC610 Develop and implement financial strategies	FNSACC511 Provide financial and business performance information
FNSACC613 Prepare and analyse management accounting information	FNSACC517 Provide management accounting information
FNSACC614 Prepare complex corporate financial reports	FNSACC514 Prepare financial reports for corporate entities

<sup>1</sup> Unit included in the Tax Practitioners Board approved course in Australian taxation law: FNSSS00008 Taxation Law for Tax Agents Skill Set (Tax documentation).

<sup>2</sup> Unit included in the Tax Practitioners Board approved course in commercial law: FNSSS00005 Commercial Law for Tax Agents Skill Set.

<sup>3</sup> Unit included in the Tax Practitioners Board approved course in commercial law for tax (financial) advisers: FNSSS00006 Commercial Law for Tax (Financial) Advisers Skill Set

## Qualification Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS60217 Advanced Diploma of Accounting	FNS60215 Advanced Diploma of Accounting	Updates to elective unit list.	No equivalent qualification.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS60415 Advanced Diploma of Financial Planning

### Modification History

Release	Comments
Release 4	This version released with FNS Financial Services Training Package version 3.0 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to update packaging rules
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.1

### Qualification Description

This qualification is for financial planners who provide a comprehensive range of financial planning services across a variety of product environments, including those involving complex issues and/or innovative strategies. Individuals in these roles require well-developed skills and a broad knowledge base of the financial planning sector and the ASIC regulatory framework. At this level individuals are expected to apply specialist skills and knowledge in a range of situations to deal with complex situations and issues. They work across a broad range of technical or management functions with accountability for personal outputs and for team outcomes.

### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Entry Requirements

The entry requirement for this qualification is completion of the following units of competency, from the core of the Diploma in Financial Planning or their equivalent from a previous version of the FNS Training Package. These are:

- FNSASICZ503\* Provide advice in financial planning
- FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations
- FNSFPL502 Conduct financial planning analysis and research
- FNSFPL503 Develop and prepare financial plan
- FNSFPL504 Implement financial plan
- FNSFPL505 Review financial plans and provide ongoing service
- FNSFPL506 Determine client financial requirements and expectations
- FNSINC401 Apply principles of professional practice to work in the financial services industry

The entry requirement can be met by evidence of equivalent competency to the above units through recognition of prior learning (RPL).

## Packaging Rules

**Total number of units = 11**

**8 core units** plus

**3 elective** units

The elective units consist of:

- 3 from the electives below
- up to 3 may be from an Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS Financial Services or BSB Business Services Training Packages.

## Core Units

- FNSFPL508 Conduct complex financial planning research
- FNSFPL601 Provide technical and professional guidance
- FNSFPL602 Determine client requirements and expectations for clients with complex needs
- FNSFPL603 Provide comprehensive monitoring and ongoing service
- FNSFPL604 Develop complex and innovative financial planning strategies
- FNSFPL605 Present and negotiate complex and innovative financial plans
- FNSFPL606 Implement complex and innovative financial plan
- FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

### **Elective Units**

- BSBINM601 Manage knowledge and information
- BSBINN502 Build and sustain an innovative work environment
- BSBMGT605 Provide leadership across the organisation
- BSBMGT617 Develop and implement a business plan
- BSBSMB405 Monitor and manage small business operations
- BSBSUS501 Develop workplace policy and procedures for sustainability
- FNSASICQ503\* Provide advice in first home saver market linked accounts
- FNSASICR503\* Provide advice in margin lending
- FNSASICS503\* Provide advice in foreign exchange
- FNSASICT503\* Provide advice in managed investments
- FNSASICU503\* Provide advice in superannuation
- FNSASICV503\* Provide advice in derivatives
- FNSASICW503\* Provide advice in securities
- FNSASICX503\* Provide advice in life insurance
- FNSASICY503\* Provide advice in insurance broking
- FNSCUS505 Determine client requirements and expectations
- FNSCUS506 Record and implement client instructions
- FNSFMK502 Analyse financial market products for client
- FNSFMK503 Advise clients on financial risk
- FNSIAD501 Provide appropriate services, advice and products to clients
- FNSIBK403 Place client insurances with insurers and confirm insurance cover with clients
- FNSIBK515 Monitor broking client requirements and establish loss control programs
- FNSIBK507 Review service performance

- FNSIBK508 Implement changes to broking client's insurance program
- FNSINC501 Conduct product research to support recommendations
- FNSINC503 Identify situations requiring complex ethical decision making
- FNSINC504 Apply ethical frameworks and principles to make and act upon decisions
- FNSPRM602 Improve the practice
- FNSPRM603 Grow the practice

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSASICZ503 Provide advice in financial planning	FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations FNSFPL502 Conduct financial planning analysis and research FNSFPL503 Develop and prepare financial plan FNSFPL504 Implement financial plan FNSFPL505 Review financial plans and provide ongoing service
FNSASICQ503 Provide advice in first home saver market linked accounts	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advice and products to clients FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
FNSASICR503 Provide advice in margin lending	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advice and products to clients FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
FNSASICS503 Provide advice in foreign exchange	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advice and products to clients FNSCUS505 Determine client requirements and expectations

	FNSCUS506 Record and implement client instructions
FNSASICT503 Provide advice in managed investments	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advice and products to clients FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
FNSASICU503 Provide advice in superannuation	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advices and products to clients FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
FNSASICV503 Provide advice in derivatives	FNSFMK502 Analyse financial market products for client FNSFMK503 Advise clients on financial risk FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
FNSASICW503 Provide advice in securities	FNSFMK502 Analyse financial market products for client FNSFMK503 Advise clients on financial risk FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
FNSASICX503 Provide advice in life insurance	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advice and products to clients FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
FNSASICY503 Provide advice in insurance broking	FNSIBK406 Deliver professional insurance broking services FNSIBK508 Implement changes to broking client's insurance program FNSIBK513 Prepare submission for new business

## Qualification Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNS60415 Advanced Diploma of Financial Planning (Release 4)	FNS60415 Advanced Diploma of Financial Planning (Release 3)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## FNS60515 Advanced Diploma of Superannuation

### Modification History

Release	Comments
Release 4	This version released with FNS Financial Services Training Package version 3.0 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to correct typographical error
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to flexibly reflect job roles with team and business result responsibilities in superannuation environments. At this level individuals are expected to apply specialist skills and knowledge in a range of situations to deal with complex situations and issues relating to business systems, compliance and working with trustees and/or outsourced service providers. They work across a broad range of technical or management functions with accountability for personal outputs and for team outcomes.

### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

The entry requirement for this qualification is completion of 5 units of competency, comprising:

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector (from FNS50715 or FNS50711 Diploma of Superannuation, or equivalent)

**and**

4 superannuation elective units (SUP code) from:

- FNS50715 Diploma of Superannuation, or
- FNS50711 Diploma of Superannuation, or
- FNS50904 Diploma of Finance (Superannuation) (SUPR code), or equivalent.

## Packaging Rules

**Total number of units = 12**

**2 core units** plus

**10 elective units**

The elective units consist of:

- 2 from Group B
- 5 from Group A, Group B, Group C or Group D

Of the remaining 3 units:

- 3 may be from the electives below
- 2 may be from a Diploma in any endorsed training package or accredited course
- 1 may be from an Advanced Diploma in any endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Units selected from other training packages or accredited courses must not duplicate units selected from or available within the Financial Services or Business Services Training Packages.

### Core Units

FNSCUS601 Establish, manage and monitor key relationships

FNSINC401 Apply principles of professional practice to work in the financial services industry

**Elective Units****Group A****Superannuation advice**

- FNSASICU503\* Provide advice in superannuation
- FNSCUS505 Determine client requirements and expectations
- FNSCUS506 Record and implement client instructions
- FNSIAD501 Provide appropriate services, advice and products to clients
- FNSINC501 Conduct product research to support recommendations

**Group B****Fund trustee**

- FNSSUP601 Liaise with and support trustees
- FNSSUP602 Manage official complaints procedures and proceedings
- FNSSUP603 Integrate investment strategy with fund operations

**Group C****Self-managed superannuation funds**

- FNSSMS601 Provide advice in self-managed superannuation funds
- FNSSMS602 Apply taxation requirements to advising in self-managed superannuation funds
- FNSSMS603 Apply legislative and operational requirements when advising in self-managed superannuation funds

**Group D****Organisational support**

- BSBCOM602 Develop and create compliance requirements
- BSBCOM603 Plan and establish compliance management systems
- BSBMGT605 Provide leadership across the organisation
- FNSORG602 Develop and manage financial systems
- FNSORG603 Establish and prepare operational guidelines in a financial services organisation
- FNSORG604 Establish outsourced services and monitor performance
- FNSPRM605 Establish or review marketing, client services and supplier relationships
- FNSPRM606 Establish or review human resources, administration and information support
- FNSRSK601 Develop and implement risk mitigation plan

FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry

FNSSAM603 Tailor financial products to meet customer needs

FNSSAM604 Establish agreements with intermediaries for product distribution

## Group E

### General

BSBINN501 Establish systems that support innovation

BSBITB501 Establish and maintain a workgroup computer network

BSBSUS501 Develop workplace policy and procedures for sustainability

FNSACC505 Establish and maintain accounting information systems

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

FNSIAD501 Provide appropriate services, advice and products to clients

FNSINC501 Conduct product research to support recommendations

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSORG501 Develop and manage a budget

FNSORG504 Monitor and supervise work practices to meet financial services regulatory requirements

FNSSMS501 Invest self-managed superannuation funds assets

FNSSMS505 Support trustee in the selection and performance monitoring of outsourced services

FNSSUP501 Supervise complaints procedures

FNSSUP504 Provide advanced customer service to superannuation clients

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSASICU503 Provide advice in superannuation	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advices and products to clients FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS60515 Advanced Diploma of Superannuation (Release 4)	FNS60515 Advanced Diploma of Superannuation (Release 3)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS60615 Advanced Diploma of Banking Services Management

### Modification History

Release	Comments
Release 4	This version released with FNS Financial Services Training Package version 3.0 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to correct typographical error
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0

### Qualification Description

This qualification is designed to flexibly reflect senior management and/or sales and service job roles with team and business result responsibilities in banking or other deposit taking institutions' customer contact centres or retail financial services environments. At this level individuals are expected to apply specialist skills and knowledge in a range of situations to deal with complex situations and issues. They work across a broad range of technical or management functions with accountability for personal outputs and for team outcomes.

#### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 14**

**8 core units** plus

**6 elective** units

The elective units consist of:

- up to 6 from the electives below
- up to 2 may be from a Diploma or Advanced Diploma in the Financial Services Training Package or in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Units selected from other training packages or accredited courses must not duplicate units selected from or available within the FNS Financial Services or BSB Business Services Training Packages.

### Core Units

BSBCUS501 Manage quality customer service

BSBMGT502 Manage people performance

BSBMGT605 Provide leadership across the organisation

BSBMGT608 Manage innovation and continuous improvement

BSBSMB409 Build and maintain relationships with small business stakeholders

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSSAM601 Monitor performance in sales of financial products or services

FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry

### Elective Units

BSBCUE504 Integrate customer engagement within the organisation

BSBCOM602 Develop and create compliance requirements

BSBCOM603 Plan and establish compliance management systems

BSBINN601 Lead and manage organisational change

BSBMGT616 Develop and implement strategic plans

BSBLDR803 Develop and cultivate collaborative partnerships and relationships

BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control

BSBSUS501 Develop workplace policy and procedures for sustainability

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSORG501 Develop and manage a budget

FNSORG602 Develop and manage financial systems

FNSPRM605 Establish or review marketing, client services and supplier relationships

FNSPRM606 Establish or review human resources, administration and information support

FNSRSK601 Develop and implement risk mitigation plan

FNSSAM603 Tailor financial products to meet customer needs

FNSSAM604 Establish agreements with intermediaries for product distribution

NOTE Certain elective units may be required to progress to membership of relevant professional organisations. Learners should establish such requirements where they apply in order to make appropriate choices.

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS60615 Advanced Diploma of Banking Services Management (Release 4)	FNS60615 Advanced Diploma of Banking Services Management (Release 3)	Updates to unit elective list	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# FNS60715 Advanced Diploma of Financial Licensing Management

## Modification History

Release	Comments
Release 4	This version released with FNS Financial Services Training Package version 3.0 Release 4 created to update elective unit list
Release 3	This version released with FNS Financial Services Training Package version 2.0 Release 3 created to update packaging rules
Release 2	This Qualification first released with FNS Financial Services Training Package version 1.1. Release 2 created to correct typographical errors.
Release 1	This Qualification first released with FNS Financial Services Training Package version 1.0.

## Qualification Description

This qualification is designed for individuals occupying the position of responsible manager in a financial services organisation. At this level individuals are expected to apply specialist skills and knowledge in a range of situations to deal with complex situations and issues. They work across a broad range of technical or management functions with accountability for personal outputs and for team outcomes.

## Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 10**

**5 core units** plus

**5 elective** units

The elective units consist of:

- up to 5 from the electives below
- up to 3 may be from a Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBCOM603 Plan and establish compliance management systems

BSBMGT605 Provide leadership across the organisation

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

FNSPRM606 Establish or review human resources, administration and information support

### Elective Units

#### Group A

##### Financial risk management

FNSRSK501 Undertake risk identification

FNSRSK502 Assess risks

FNSRSK601 Develop and implement risk mitigation plan

FNSRSK602 Determine and manage risk exposure strategies

#### Group B

##### Financial markets

FNSFMK510 Prepare trading strategies for clients

FNSFMK601 Price financial transactions

FNSFMK602 Hedge financial products

**Group C****ASIC units**

FNSASICS503*	Provide advice in foreign exchange
FNSASICV503*	Provide advice in derivatives
FNSASICW503*	Provide advice in securities

**Group D****General financial services units**

FNSCUS504	Manage premium customer relationships
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions
FNSFMK502	Analyse financial market products for client
FNSFMK503	Advise clients on financial risk
FNSIAD501	Provide appropriate services, advice and products to clients
FNSIAD502	Provide appropriate and timely information and advice to clients
FNSINC501	Conduct product research to support recommendations
FNSINC503	Identify situations requiring complex ethical decision making
FNSINC504	Apply ethical frameworks and principles to make and act upon decisions

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSAISC503 Provide advice in foreign exchange	FNSINC501 Conduct product research to support recommendations FNSIAD501 Provide appropriate services, advice and products to clients FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
FNSASICV503 Provide advice in derivatives	FNSFMK502 Analyse financial market products for client FNSFMK503 Advise clients on financial risk FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions

FNSASICW503 Provide advice in securities	FNSFMK502 Analyse financial market products for client FNSFMK503 Advise clients on financial risk FNSCUS505 Determine client requirements and expectations FNSCUS506 Record and implement client instructions
--	--

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS60715 Advanced Diploma of Financial Licensing Management (Release 4)	FNS60715 Advanced Diploma of Financial Licensing Management (Release 3)	Updates to unit elective list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNS60815 Advanced Diploma of Integrated Risk Management

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0.  Release 3 created to update elective unit list
Release 2	This version released with FNS Financial Services Training Package version 1.1  Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0.

### Qualification Description

This qualification provides cross-industry competencies for experienced risk managers and covers risk management activities undertaken by senior personnel to develop innovative strategies for dealing with complex risk management issues.

At this level individuals are expected to apply specialist skills and knowledge in a range of situations to manage complex operational and strategic risk situations and issues. They work across a broad range of technical or management functions with accountability for personal outputs and for team outcomes.

#### *Licensing/Regulatory Information*

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the FNS Implementation Guide Companion Volume for guidance on requirements.

### Entry Requirements

*Nil.*

## Packaging Rules

**Total number of units = 12**

**4 core units** plus

**8 elective** units

The elective units consist of:

- 6 from the electives below.

Of the remaining 2 units:

- up to 2 may be from the electives
- up to 2 may be from a Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

BSBCOM602 Develop and create compliance requirements

BSBCOM603 Plan and establish compliance management systems

FNSRSK601 Develop and implement risk mitigation plan

FNSRSK602 Determine and manage risk exposure strategies

### Elective Units

#### Managing financial risk

BSBMGT517 Manage operational plan

FNSACC511 Provide financial and business performance information

FNSACC609\*Evaluate financial risk

FNSORG505 Prepare financial reports to meet statutory requirements

FNSORG602 Develop and manage financial systems

#### Corporate governance

FNSACC606 Conduct internal audit

FNSACC624 Monitor corporate governance activities

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

### **Managing compliance**

BSBCOM501 Identify and interpret compliance requirements

BSBCOM503 Develop processes for the management of breaches in compliance requirements

BSBINM501 Manage an information or knowledge management system

BSBWHS507 Contribute to managing WHS information systems

BSBWHS503 Contribute to the systematic management of WHS risk

BSBWHS504 Manage WHS risks

BSBWHS508 Manage WHS hazards associated with plant

BSBWHS603 Implement WHS risk management

BSBWHS604 Evaluate the WHS performance of organisations

BSBWHS605 Develop, implement and maintain WHS management systems

BSBWHS606 Conduct a WHS audit

BSBWHS607 Apply ergonomics to manage WHS risks

BSBWHS608 Assist with applying occupational hygiene to manage WHS risks

BSBWHS609 Advise on the application of safe design principles to control WHS risks

FNSACC516 Implement and maintain internal control procedures

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSORG508 Analyse and comment on management reports

FNSORG603 Establish and prepare operational guidelines in a financial services organisation

### **Strategic risk management and business continuity**

BSBMGT605 Provide leadership across the organisation

BSBMGT615 Contribute to organisation development

BSBMGT616 Develop and implement strategic plans

BSBMGT617 Develop and implement a business plan

BSBWHS510 Contribute to implementing emergency procedures

BSBPMG517 Manage project risk

BSBSUS501 Develop workplace policy and procedures for sustainability

FNSORG601 Negotiate to achieve goals and manage disputes

\*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSACC609 Evaluate financial risk	FNSACC511 Provide financial and business performance information

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS60815 Advanced Diploma of Integrated Risk Management (Release 3)	FNS60815 Advanced Diploma of Integrated Risk Management (Release 2)	Updates to elective unit list	Equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# FNS80115 Graduate Diploma of Anti-Money Laundering and Counter Terrorism Financing

## Modification History

Release	Comments
Release 1	This qualification first released with FNS Financial Services Training Package Version 2.0.

## Qualification Description

This qualification reflects the role of individuals who apply advanced knowledge and skills in an **anti-money laundering and counter terrorism financing** compliance and management role.

Individuals at this level make high level autonomous decisions and use initiative and judgement to plan and implement a range of **anti-money laundering and counter terrorism financing** management functions in varied contexts.

They have full responsibility and accountability for personal outputs and for the work or function of others.

They use cognitive and creative skills to review, critically analyse, consolidate and synthesise knowledge, in order to generate ideas and provide solutions to complex problems. They use communication skills to demonstrate their understanding of theoretical concepts and to transfer knowledge and ideas to others.

### Licensing/Regulatory Information

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

## Entry Requirements

Entry to this qualification is limited to those individuals who:

- have completed a Diploma or Advanced Diploma qualification in related fields of study and three years equivalent full-time relevant workplace experience at a significant level of project or program leadership and management responsibility and/or complexity in an enterprise

or

- have completed a Bachelor degree in related fields of study and two years equivalent full-time relevant workplace experience at a significant level of project or program leadership and management responsibility and/or complexity in an enterprise

or

- have five years equivalent full-time relevant workplace experience at a significant level of project or program leadership and management responsibility and/or complexity in an enterprise.

## Packaging Rules

**Total number of units = 8**

**6 core units** plus

**2 elective units of which:**

- 1 elective unit must be selected from the listed electives
- 1 elective unit may be selected from the listed electives or any endorsed Training Package or accredited course at Graduate Diploma level.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

### Core Units

FNSAML801 Design an anti-money and counter terrorism financing program

FNSAML802 Design and assess controls to monitor money-laundering and terrorism financing risk

FNSAML803 Design and monitor a reporting system for suspicious transactions

FNSAML804 Design customer due diligence policies and procedures

FNSAML805 Manage assessment of organisational vulnerability to money laundering and terrorism financing

FNSAML806 Implement an anti-money and counter terrorism financing program

### Elective Units

BSBMGT802 Lead design and review of enterprise systems

BSBPMG803 Manage and review portfolio performance

BSBPMG805 Lead the portfolio

BSBPMG806 Manage portfolio communications and change

BSBPMG808 Manage portfolio risk

FNSINC801 Lead compliance with financial services legislation and industry codes of practice

FNSINC802 Develop and build effective relationships with regulators and industry bodies

## Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS80115 Graduate Diploma of Anti-money Laundering and Counter Terrorism Financing	Not applicable	New qualification	No equivalent qualification

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## BSBFIM502 Manage payroll

### Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to establish and monitor security procedures for managing organisational payroll services and to calculate and process salary payments, group taxation and related payments.

It applies to individuals, employed in a range of work environments, who are required to establish and work with payroll systems and may have responsibility for managing payroll systems and calculations.

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

### Unit Sector

Finance – Financial Management

### 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 Establish procedures for management of payroll	1.1 Establish procedures that ensure the confidentiality and security of payroll information 1.2 Ensure procedures guarantee substantiation of claims for

ELEMENT	PERFORMANCE CRITERIA
	allowances 1.3 Establish control measures to safeguard organisation's financial resources in accordance with legislative and organisational requirements 1.4 Establish systems to ensure statutory obligations are met and records are kept for the period determined by government legislation
2 Prepare payroll data	2.1 Use nominated industrial awards, contracts and government legislation to calculate gross pay and annual salaries 2.2 Calculate statutory and voluntary deductions using government and employee documentation 2.3 Provide payroll data to payroll processor for calculation within designated timelines
3 Authorise payment of salaries	3.1 Check payroll, and authorise salaries and wages for payment in accordance with organisational policy and procedures 3.2 Reconcile salaries, wages and deductions in accordance with organisational policy and procedures 3.3 Deal with salary, wage and related enquiries in accordance with organisational policy and procedures
4 Administer salary records	4.1 Process declaration forms for new and existing employees in accordance with Australian Taxation Office requirements 4.2 Forward periodic deductions to nominated creditors within designated timelines 4.3 Prepare and dispatch payments to government authorities accurately and in accordance with relevant government legislation 4.4 Calculate and transcribe group tax amounts and make payments in accordance with taxation procedures 4.5 Prepare and reconcile employee group certificate amounts from salary records

## Foundation Skills

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

Skill	Performance	Description
-------	-------------	-------------

	<b>Criteria</b>	
Reading	1.1-1.4, 2.1, 2.2, 3.1-3.3, 4.1-4.5	<ul style="list-style-type: none"> <li>Identifies and interprets information from organisational policies, legislative and industry-related material</li> </ul>
Writing	1.1, 1.3, 1.4, 2.3, 3.1, 3.3, 4.1, 4.3-4.5	<ul style="list-style-type: none"> <li>Records data accurately using relevant format, style and language suited to context and audience</li> <li>Prepares specific information which clearly conveys an understanding of outcomes and uses terminology appropriate to present to relevant personnel</li> </ul>
Oral Communication	2.3, 3.3	<ul style="list-style-type: none"> <li>Articulates information concisely using appropriate terminology, tone and style</li> <li>Uses questioning and listening techniques to exchange and clarify information</li> </ul>
Numeracy	2.1-2.3, 3.1- 3.3, 4.2-4.5	<ul style="list-style-type: none"> <li>Uses a wide range of mathematical calculations to analyse and compare numeric information</li> <li>Makes calculations to ensure work is completed according to predetermined deadlines</li> </ul>
Navigate the world of work	1.3, 1.4, 2.1-2.3, 3.1-3.3, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Monitors adherence to legal and regulatory responsibilities and organisational policies and procedures</li> </ul>
Interact with others	2.3, 3.3	<ul style="list-style-type: none"> <li>Recognises and applies the protocols governing what to communicate with who, and how, in a range of work contexts</li> </ul>
Get the work done	1.1, 1.3, 1.4, 2.3, 3.3, 4.1-4.5	<ul style="list-style-type: none"> <li>Uses logical processes in planning, implementing and evaluating routine and non-routine tasks in achieving goals and timelines</li> <li>Uses analytical skills to identify discrepancies and attempts to resolve the issues within the context of own responsibilities</li> <li>Makes a range of critical and non-critical decisions in relatively complex situations, taking a range of factors into account</li> <li>Understands the importance of secure information and privacy in relation to own work and takes responsibility for identifying and managing risk factors</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBFIM502 Manage payroll	BSBFIM502A Manage payroll	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBFIM502 Manage payroll

### Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- document steps undertaken to establish payroll system
- use data and calculations to reconcile salaries, wages and deductions in accordance with all legislative and organisational requirements
- create accurate payroll management records.

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:

- explain key provisions of relevant legislation, standards, regulations and codes of practice that may affect aspects of payroll operations
- outline organisational policies and procedures across the full range of tasks for the required payroll processes.

### Assessment Conditions

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

- office equipment and resources
- workplace policies and procedures
- samples of financial data



- business technology
- payroll system
- case studies and, where available, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBHRM501 Manage human resource services

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to plan, manage and evaluate delivery of human resource services, integrating business ethics.

It applies to individuals with responsibility for coordinating a range of human resource services across an organisation. They may have staff reporting to them.

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

### Unit Sector

Workforce Development – Human Resource Management

### 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 Determine strategies for delivery of human resource services	1.1 Analyse business strategy and operational plans to determine human resource requirements 1.2 Review external business environment and likely impact on organisation's human resource requirements 1.3 Consult line and senior managers to identify human resource needs in their areas 1.4 Review organisation's requirements for diversity in the workforce

ELEMENT	PERFORMANCE CRITERIA
	<p>1.5 Develop options for delivery of human resource services that comply with legislative requirements, organisational policies and business goals</p> <p>1.6 Develop and agree on strategies and action plans for delivery of human resource services</p> <p>1.7 Agree and document roles and responsibilities of human resource team, line managers, and external contractors</p>
2 Manage the delivery of human resource services	<p>2.1 Develop and communicate information about human resource strategies and services to internal and external stakeholders</p> <p>2.2 Develop and negotiate service agreements between the human resource team, service providers and client groups</p> <p>2.3 Document and communicate service specifications, performance standards and timeframes</p> <p>2.4 Identify and arrange training support if required</p> <p>2.5 Agree on, and arrange monitoring of quality assurance processes</p> <p>2.6 Ensure that services are delivered by appropriate providers, according to service agreements and operational plans</p> <p>2.7 Identify and rectify underperformance of human resource team or service providers</p> <p>2.8 Identify appropriate return on investment of providing human resource services</p>
3 Evaluate human resource service delivery	<p>3.1 Establish systems for gathering and storing information needed to provide human resource services</p> <p>3.2 Survey clients to determine level of satisfaction</p> <p>3.3 Capture ongoing client feedback for the review processes</p> <p>3.4 Analyse feedback and surveys and recommend changes to service delivery</p> <p>3.5 Obtain approvals to variations in service delivery from appropriate managers</p> <p>3.6 Support agreed change processes across the organisation</p>
4 Manage integration of business ethics in human resource practices	<p>4.1 Ensure personal behaviour is consistently ethical and reflects values of the organisation</p> <p>4.2 Ensure code of conduct is observed across the organisation, and its expectations are incorporated in human resource policies and practices</p> <p>4.3 Observe confidentiality requirements in dealing with all human</p>

ELEMENT	PERFORMANCE CRITERIA
	resource information 4.4 Deal promptly with unethical behaviour 4.5 Ensure all persons responsible for human resource functions understand requirements regarding their ethical behaviour

## 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, 1.4-1.6, 2.6, 2.8, 3.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>Critically evaluates and applies content from a range of structurally complex texts</li> </ul>
Writing	1.5, 1.7, 2.1-2.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Develops a range of documentation using tone, structure and language suited to context and audience</li> </ul>
Oral Communication	1.3, 2.2, 3.2	<ul style="list-style-type: none"> <li>Asks questions to gather information and listens carefully to evaluate information</li> <li>Uses appropriate vocabulary and tone in negotiations</li> </ul>
Numeracy	2.3, 2.8	<ul style="list-style-type: none"> <li>Makes basic calculations to ensure work output meets predetermined timeframes</li> <li>Selects from an expanding range of mathematical strategies when analysing investment policies</li> </ul>
Navigate the world of work	1.1, 1.2, 1.4, 1.5, 2.6, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Considers and adheres to organisational policies and procedures when developing plans and strategies</li> <li>Monitors adherence to legislative and organisational requirements</li> <li>Appreciates the implications of ethical, legal and regulatory responsibilities related to own work</li> <li>Considers own role in terms of its contribution to broader goals of the work environment</li> </ul>
Interact with others	2.1-2.3, 2.5, 2.7, 3.5, 4.4, 4.5	<ul style="list-style-type: none"> <li>Recognises the importance of taking audience, purpose and contextual factors into account when making decisions about what to communicate to whom, why and how</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction</li> </ul>

Get the work done	1.1, 1.2, 1.5, 1.6, 2.4, 2.6, 2.7, 3.1, 4.3	<ul style="list-style-type: none"> <li>• Develops plans for complex, high-impact activities with organisational implications</li> <li>• Uses systematic, analytical processes to solve problems in complex, non-routine situations</li> <li>• Uses analytical processes to decide on a course of action, establishing criteria for deciding between options, and seeking input and advice from others</li> <li>• Uses digital technologies and systems safely, legally and ethically when gathering, storing and accessing information</li> </ul>
-------------------	---	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBHRM501 Manage human resource services	BSBHRM501B Manage human resources services	<p>Updated to meet Standards for Training Packages</p> <p>Minor change to unit title</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBHRM501 Manage human resource services

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- plan and manage human resource delivery within legislative, organisational and business ethics frameworks
- communicate effectively with a range of senior personnel
- identify and arrange training support where appropriate
- calculate human resource return on investment within the organisation.

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:

- identify the key provisions of legal and compliance requirements that apply to managing human resources
- summarise the organisation's code of conduct
- explain human resource strategies and planning processes and their relationship to business and operational plans
- describe performance and contract management
- explain how feedback is used to modify the delivery of human resources.

## Assessment Conditions

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

- business strategy and operation plans
- business technology

- legislation, regulations and codes of practice relevant to staff recruitment, selection and induction
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBHRM505 Manage remuneration and employee benefits

### Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to implement an organisation's remuneration and benefit plans. It incorporates all functions associated with remuneration, including packaging, salary benchmarking, market rate reviews, bonuses and the legislative aspects of remuneration and employee benefits.

It applies to individuals who are human resource managers responsible for overseeing an organisation's remuneration process.

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

### Unit Sector

Workforce Development – Human Resource Management

### 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 Develop organisation's remuneration strategy	1.1 Analyse strategic and operational plans to determine the scope of remuneration and benefits plans 1.2 Undertake research on current practice, recent developments



ELEMENT	PERFORMANCE CRITERIA
	<p>and legislative parameters for remuneration strategy</p> <p>1.3 Develop options for consideration by relevant managers</p> <p>1.4 Present options showing the link to organisational strategic objectives</p> <p>1.5 Ensure remuneration policies and incentive plans are agreed and recorded</p> <p>1.6 Ensure organisation is positioned as an employer of choice and regarded as a desirable workplace</p>
2 Implement remuneration strategy	<p>2.1 Research occupational groups to determine those which are industrial agreement based</p> <p>2.2 Access or undertake market rates surveys regularly to ensure the organisation's required level of competitiveness for particular occupational groups is maintained</p> <p>2.3 Align remuneration and benefits plans with performance management system</p> <p>2.4 Ensure employees receive at least their minimum entitlements according to organisational policies and legal requirements</p> <p>2.5 Ensure salary packages comply with organisational policies and legal requirements, including fringe benefits tax (FBT) and superannuation</p> <p>2.6 Ensure incentive arrangements, if included, comply with the organisation's remuneration strategy</p>
3 Review and update remuneration strategy	<p>3.1 Consult managers and employees about the effectiveness of the remuneration strategy</p> <p>3.2 Amend strategy and plans as necessary to meet organisational policies and legal requirements</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	1.1-1.4, 2.1-2.3, 2.5, 2.6, 3.2	<ul style="list-style-type: none"> <li>Evaluates and integrates facts and ideas to construct meaning from a range of text types</li> </ul>

Writing	1.2, 1.3, 1.5, 2.2, 2.3. 3.2	<ul style="list-style-type: none"> <li>Develops complex material for specific audiences using clear language and appropriate structure to convey explicit information, requirements and recommendations</li> </ul>
Oral Communication	1.4, 1.5, 3.1	<ul style="list-style-type: none"> <li>Draws on a repertoire of open questioning and active listening skills when consulting others</li> <li>Uses appropriate terminology and non-verbal features to present information or clarify understanding</li> </ul>
Numeracy	1.1, 2.3, 2.4, 2.6,	<ul style="list-style-type: none"> <li>Analyses numerical information to determine employee remuneration and benefits according to a clear set of parameters</li> </ul>
Navigate the world of work	1.2, 1.4, 1.6, 2.3-2.6, 3.2	<ul style="list-style-type: none"> <li>Adheres to relevant organisational policies, procedures and legislative requirements</li> <li>Considers own role in terms of its contributions to broader goals of the work environment</li> </ul>
Interact with others	1.4, 1.5, 3.1	<ul style="list-style-type: none"> <li>Uses effective presentation and collaboration skills to show options, negotiate agreement and gain feedback on policies</li> </ul>
Get the work done	1.1, 1.3, 2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others, taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical processes to determine appropriate models of remuneration and benefits for particular occupational groups and individuals</li> <li>Uses evaluation and analysis of feedback to decide on improvements to strategy</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBHRM505 Manage remuneration and employee benefits	BSBHRM505B Manage remuneration and employee benefits	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBHRM505 Manage remuneration and employee benefits

### Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- develop remuneration strategies for different occupational groups
- manage remuneration and benefits in accordance with all legislative and ethical requirements and operational policies
- apply awards and agreements to remuneration processes
- apply requirements of the Australian Taxation Office in relation to income tax, superannuation reporting, FBT and bonus payments.

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:

- outline remuneration principles or models and approaches
- explain the ethical practices relating to remuneration and benefits strategies
- outline various remuneration or employee benefits
- describe ways to position an organisation an 'employer of choice'
- outline award structures for industrial agreements
- summarise organisational policies and procedures affecting remuneration strategies
- identify relevant legislation, regulations and standards that may affect remuneration strategies
- list the requirements of the Australian Taxation Office in relation to:

- income tax
- superannuation reporting
- FBT and bonus payments.

## Assessment Conditions

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

- an appropriate range of documentation and resources normally used in the workplace
- organisational policies and procedures
- relevant legislation, regulations and codes of practice
- business technology.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBHRM507 Manage separation or termination

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to deal with redeployment, resignation, retirement, dismissal and redundancy, including the conduct of exit interviews.

It applies to individuals who take responsibility for overseeing aspects of managing the voluntary and involuntary termination of employment.

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

### Unit Sector

Workforce Development – Human Resource Management

### 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 Develop policies and procedures for separation/termination of employment	1.1 Undertake research to determine features of best practice systems of separation/termination and the legal requirements 1.2 Undertake consultation with relevant managers prior to introduction of new forms, procedures or systems 1.3 Develop policies, procedures and supporting documentation for all forms of separation/termination 1.4 Ensure procedures for dismissal or termination respect employees, provide strict confidentiality and comply with

ELEMENT	PERFORMANCE CRITERIA
	<p>legislation</p> <p>1.5 Obtain support for separation/termination policies and procedures from senior managers</p> <p>1.6 Communicate policies and procedures, and provide supporting documents to relevant personnel</p> <p>1.7 Use feedback to make refinements to policies, procedures and supporting documents for separation and termination</p>
2 Manage separation/termination processes	<p>2.1 Develop a redundancy or redeployment plan</p> <p>2.2 Manage redundancies and redeployment and provide relevant information about processes so work outcomes are not compromised</p> <p>2.3 Provide outplacement or other assistance in accordance with organisational policies and legal requirements</p> <p>2.4 Ensure dismissals for incapacity to perform or misconduct comply with legislative and organisational requirements</p> <p>2.5 Ensure human resource staff, managers and supervisors have necessary skills and knowledge to take disciplinary action</p> <p>2.6 Review workforce data for predicted numbers of people retiring and make necessary plans</p> <p>2.7 Review and evaluate separation/termination procedures regularly and introduce improvements</p>
3 Manage exit interview process	<p>3.1 Ensure separating employees are offered opportunity to participate in exit interviews</p> <p>3.2 Ensure process for exit interviews is clear and that staff are skilled to conduct them</p> <p>3.3 Ensure data from exit interviews is recorded and depersonalised</p> <p>3.4 Analyse data from exit interviews to establish trends and patterns and introduce improvements across the organisation</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	Description
-------	-------------	-------------

	Criteria	
Learning	2.5, 3.2	<ul style="list-style-type: none"> <li>Ensures staff have necessary skills and training to oversee employees terminations</li> </ul>
Reading	1.1, 1.3, 1.4, 1.7, 2.1, 2.2, 2.3, 2.6, 2.7, 3.2	<ul style="list-style-type: none"> <li>Critically evaluates and applies content from a range of texts to determine legislative and business requirements</li> </ul>
Writing	1.1, 1.3, 1.6, 1.7, 2.1, 2.2, 2.6, 2.7, 3.3	<ul style="list-style-type: none"> <li>Records results of research for personal use</li> <li>Uses a range of writing skills and techniques to create or edit organisational documentation in required format for a range of audiences</li> <li>Creates records in required format and structure</li> </ul>
Oral Communication	1.2, 1.5-1.7, 2.2, 2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses appropriate terminology and non-verbal features when consulting others and presenting information</li> <li>Uses open questioning and active listening skills when seeking feedback from others</li> </ul>
Numeracy	2.6, 3.4	<ul style="list-style-type: none"> <li>Undertakes basic mathematical calculations to review and manipulate workforce data</li> </ul>
Navigate the world of work	1.1, 1.4, 1.7, 2.3, 2.4, 2.7	<ul style="list-style-type: none"> <li>Identifies and adheres to legislative and organisational requirements relevant to role</li> <li>Develops or updates policies and procedures to achieve organisational goals</li> <li>Monitors adherence to organisational policies and procedures</li> </ul>
Interact with others	1.2, 1.5, 2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Collaborates with others to achieve outcomes, playing an active role in facilitating understanding of procedures</li> </ul>
Get the work done	1.1, 2.1, 2.2, 2.7, 3.1	<ul style="list-style-type: none"> <li>Plans and implements tasks to achieve outcomes in accordance with legislative and organisational requirements</li> <li>Uses systematic processes to gather and analyse the data needed to make decisions that affect the organisation</li> <li>Uses consultation and analytical thinking to decide on improvements to work practices and processes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status



<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBHRM507 Manage separation or termination	BSBHRM507A Manage separation or termination	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBHRM507 Manage separation or termination

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- create policies and procedures to manage all aspects of employment termination according to legislative and organisational requirements
- communicate effectively with employees to ensure they are aware of their rights and responsibilities
- ensure staff have an appropriate skill-sets to conduct terminations
- use data from exit interviews to suggest organisational improvements.

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:

- identify and describe disciplinary procedures
- describe employment contracts including terms and conditions
- outline procedures and grounds for dismissal, suspension, voluntary termination, retirement and redundancy
- summarise relevant industrial relations and employee dismissal legislation.

## Assessment Conditions

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

- an appropriate range of documentation and resources normally used in the workplace
- relevant organisational policies and procedures
- relevant legislation, regulations and codes of practice

- business technology
- interaction with others
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBLDR501 Develop and use emotional intelligence

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to correct typographical error
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit covers the development and use of emotional intelligence to increase self-awareness, self-management, social awareness and relationship management in the context of the workplace.

It includes identifying the impact of own emotions on others in the workplace, recognising and appreciating the emotional strengths and weaknesses of others, promoting the development of emotional intelligence in others and utilising emotional intelligence to maximise team outcomes.

It applies to managers who identify, analyse, synthesise and act on information from a range of sources and who deal with unpredictable problems. They use initiative and judgement to organise the work of self and others and plan, evaluate and co-ordinate the work of teams.

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

### Unit Sector

Management and Leadership - Leadership

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
---------	----------------------

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Identify the impact of own emotions on others in the workplace	1.1 Identify own emotional strengths and weaknesses 1.2 Identify personal stressors and own emotional states related to the workplace 1.3 Develop awareness of own emotional triggers and use this awareness to enable control emotional responses 1.4 Model workplace behaviours that demonstrate management of emotions 1.5 Use self-reflection and feedback from others to improve development of own emotional intelligence
2. Recognise and appreciate the emotional strengths and weaknesses of others	2.1 Respond to the emotional states of co-workers and assess emotional cues 2.2 Identify the range of cultural expressions of emotions and respond appropriately 2.3 Demonstrate flexibility and adaptability in dealing with others 2.4 Take into account the emotions of others when making decisions
3. Promote the development of emotional intelligence in others	3.1 Provide opportunities for others to express their thoughts and feelings 3.2 Assist others to understand the effect of their behaviour and emotions on others in the workplace 3.3 Encourage the self-management of emotions in others 3.4 Encourage others to develop their own emotional intelligence to build productive relationships and maximise workplace outcomes
4. Utilise emotional intelligence to maximise team outcomes	4.1 Encourage a positive emotional climate in the workplace 4.2 Use the strengths of workgroup members to achieve workplace outcomes

## Foundation Skills

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

<b>Skill</b>	<b>Performance</b>	<b>Description</b>

	Criteria	
Learning	1.5	<ul style="list-style-type: none"> <li>Identifies and uses strategies to improve own emotional intelligence</li> </ul>
Oral communication	1.4,1.5, 2.1-2.3, 3.2-3.4, 4.1	<ul style="list-style-type: none"> <li>Uses appropriate language and nonverbal features to present information and seek feedback</li> <li>Uses listening and questioning skills to elicit the views of others and to clarify or confirm understanding</li> </ul>
Interact with others	1.1-1.5, 2.1- 2.4, 3.2-3.4, 4.1	<ul style="list-style-type: none"> <li>Reflects on personal attributes and considers the impact on others and modifies approach to support development</li> <li>Adapts personal communication style to model behaviours, build trust and positive working relationships and to build understanding of emotional intelligence</li> <li>Leads a collaborative approach, using inquiring and inclusive techniques, to develop understanding and skills that enhances individuals' emotional intelligence</li> </ul>
Get the work done	3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Leads processes to develop, implement and monitor plans and processes to ensure team engagement and effectiveness</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBLDR501 Develop and use emotional intelligence (Release 2)	BSBLDR501 Develop and use emotional intelligence (Release 1)	Updated to correct typographical error	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBLDR501 Develop and use emotional intelligence

## Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to correct typographical error
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify own emotional strengths, weaknesses, stressors, emotional states and triggers through self-reflection and feedback from others
- model behaviours that demonstrate management of emotions
- recognise and respond to the emotional states of others
- promote the development of emotional intelligence in others.

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:

- explain emotional intelligence principles and strategies
- describe the relationship between emotionally effective people and the attainment of business objectives
- explain how to communicate with a diverse workforce which has varying cultural expressions of emotion
- explain the use of emotional intelligence in the context of building workplace relationships.

## Assessment Conditions

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

- relevant workplace documentation and resources
- case studies or, where possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBMGT802 Lead design and review of enterprise systems

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to design and evaluate systems to support the organisation's objectives. It covers analysis of existing systems, setting specifications and identifying and evaluating options for new or re-designed systems. It also covers implementing and evaluating the changes.

It applies to individuals who lead and review organisation-wide systems, exercise significant autonomy, responsibility and accountability within enterprise structures and make major contributions to the values, goals and operations of the enterprise. They will typically have responsibility for the establishment and review of significant systems for the organisation or enterprise. They use cognitive and creative skills to review, critically analyse, consolidate and synthesise knowledge, generate ideas and provide solutions to complex problems. They use communication skills to demonstrate their understanding of theoretical concepts and to transfer knowledge and ideas to others.

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

### Unit Sector

Management and Leadership - Management

### 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. Analyse effectiveness of systems to meet	1.1 Analyse organisation's mission, direction and objectives 1.2 Determine impact of current and future market trends and

ELEMENT	PERFORMANCE CRITERIA
organisational goals	business environment on organisation's goals and operations 1.3 Specify system requirements to meet identifiable goals 1.4 Assess capacity of existing system to meet enterprise goals 1.5 Analyse existing systems to identify system strengths, weaknesses and problem areas
2. Identify and evaluate alternatives	2.1 Research new, reconfigured or redesigned systems and components 2.2 Evaluate new, reconfigured or redesigned systems and components for suitability for enterprise product, feasibility and cost, and report outcomes to stakeholders 2.3 Negotiate organisational commitment to a new, reconfigured or redesigned system 2.4 Plan resource requirements and integrate into enterprise planning
3. Implement solutions	3.1 Develop specifications for a new, reconfigured or redesigned system 3.2 Enable the new, reconfigured or redesigned system 3.3 Negotiate, plan and communicate an implementation strategy, including work redesign with stakeholders 3.4 Identify impact on personnel and prepare change strategies 3.5 Develop, resource and implement training plans 3.6 Ensure procedures are developed, tested and refined
4. Monitor system	4.1 Establish performance criteria for the new, reconfigured or redesigned system 4.2 Collect, analyse and report performance data against system goals and performance criteria 4.3 Report and consult on progress and performance with stakeholders 4.4 Consult with stakeholders on strategies for continuous improvement to enterprise system

## 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, 1.4, 1.5, 2.1, 2.2	<ul style="list-style-type: none"> <li>Sources, evaluates and critiques ideas and information from a range of complex texts</li> <li>Analyses organisational information using appropriate benchmarks to establish understanding</li> </ul>
Writing	1.3, 2.4, 3.1, 3.3, 3.5, 3.6, 4.1-4.3	<ul style="list-style-type: none"> <li>Develops texts dealing with complex concepts using specialised and detailed language to convey strategy context and intent and organisational requirements</li> <li>Researches, plans and prepares plans for relevant stakeholders incorporating appropriate vocabulary, grammatical structure and conventions</li> </ul>
Oral Communication	2.3, 3.3, 4.3, 4.4	<ul style="list-style-type: none"> <li>Uses language and features appropriate to context and audience to discuss progress and gather opinions</li> </ul>
Numeracy	4.2	<ul style="list-style-type: none"> <li>Interprets, analyses and presents numeric/financial information</li> </ul>
Interact with others	2.3, 3.3, 4.3, 4.4	<ul style="list-style-type: none"> <li>Plays a lead role in situations requiring effective collaboration and high-level negotiation skills</li> </ul>
Get the work done	1.1, 1.2, 1.4, 1.5, 2.4, 3.2-3.6, 4.1-4.4	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Monitors progress and results against required outcomes and reports on them to identify opportunities for improvement</li> <li>Systematically gathers and analyses all relevant information, reviews data and evaluates options in order to inform decisions about complex organisational strategies</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT802 Lead design and review of enterprise systems	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT802 Lead design and review of enterprise systems

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- develop, implement, monitor and review enterprise systems
- analyse performance of existing enterprise systems against performance goals and objectives
- identify specifications for systems
- prepare a detailed business case for the introduction of new or revised enterprise system
- develop and negotiate an implementation plan for a new or revised enterprise system
- apply change management processes for new or revised systems introduction
- consult with stakeholders
- implement continuous improvement of an enterprise system.

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:

- explain the operation of an enterprise system and how it can support or hinder organisational goals and objectives
- detail methods for preparing a business case
- outline comparative analysis techniques
- describe sources of reliable data on systems operations
- explain high level conceptual systems models
- give examples of typical challenges to implementing new or changed enterprise systems and change management strategies to address them.

## Assessment Conditions

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

- business equipment and resources
- enterprise mission, direction and objectives
- workplace policies and procedures
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG803 Manage and review portfolio performance

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to effectively manage and review a portfolio. It covers project and program oversight, continuous improvement across the portfolio and benefits realisation.

A portfolio is the centralised management of one or more portfolios of projects, which includes identifying, prioritising, authorising, managing and controlling projects, programs and other related work, to achieve specific strategic business objectives.

It applies to individuals who operate at the strategic level within the organisation. Unlike projects or programs, a portfolio does not have a finite life, instead it is a continuous process and requires regular tending to ensure the portfolio remains in balance and is consistent with the organisation's strategic objectives.

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

### Unit Sector

Management and Leadership – Project Management

### 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. Program and project delivery oversight	1.1 Align the portfolio review cycle with appropriate project/program review points

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Review project and program performance against respective plans and measure performance against continuously captured qualitative and quantitative data</p> <p>1.3 Monitor the portfolio to ensure that projects/programs are meeting their identified key objectives and benefits</p> <p>1.4 Flag projects and programs not achieving planned performance for review and further investigation</p> <p>1.5 Make recommendations to change projects/programs included in the portfolio</p>
2. Portfolio continuous improvement	<p>2.1 Continuously review and improve project identification and approval</p> <p>2.2 Assess portfolio value and contribution to strategic priorities regularly through the monitoring and review of key performance indicator measures</p> <p>2.3 Feed lessons learned into the project selection, prioritisation and portfolio balancing processes</p>
3. Benefits management and realisation	<p>3.1 Prepare and update portfolio delivery map showing the key timings and inter-dependencies between projects and programs and the associated benefits to be produced</p> <p>3.2 Actively manage the portfolio to maximise achievement of organisational benefits</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, 1.3, 1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Applies appropriate strategies to construct meaning from complex texts</li> </ul>
Writing	1.2, 1.3, 1.4, 1.5, 2.1, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Documents results of reviews using appropriate organisational formats</li> <li>Prepares documents to support portfolio management using format and vocabulary suitable to audience</li> </ul>
Oral Communication	1.5	<ul style="list-style-type: none"> <li>Provides information using language and features appropriate to audience</li> </ul>



Numeracy	1.2, 2.2	<ul style="list-style-type: none"> <li>Interprets quantifiable data to effectively manage and review portfolios</li> </ul>
Navigate the world of work	2.2	<ul style="list-style-type: none"> <li>Understands the relationship between immediate tasks and organisational strategic objectives, and uses this to inform assessments</li> </ul>
Interact with others	1.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication methods and practices to provide recommendations</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.1, 2.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Develops flexible plans for complex, high impact activities with strategic implications, making changes when required</li> <li>Monitors and analyses performance against plans to identify and implement improvements</li> <li>Evaluates outcomes to identify process improvements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG803 Manage and review portfolio performance	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBPMG803 Manage and review portfolio performance

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify how the portfolio can be continuously improved
- apply types of qualitative and quantitative data and other metrics that can be used to determine project performance
- determine and map cross project/program dependencies
- respond effectively to signs and symptoms of project/program failure and underperformance.

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:

- explain the portfolio review matrix
- explain the cross project/program dependency map
- describe the use of the portfolio review document
- explain the project/program performance report or audit
- explain use of the portfolio delivery map.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include:

- access to workplace documentation
- feedback from stakeholders, which reflects on how portfolio performance was reviewed.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG805 Lead the portfolio

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to lead the portfolio. It covers the providing of effective leadership and management within the portfolio, and ensuring a vision is developed and communicated.

A portfolio is the centralised management of one or more portfolios of projects, which includes identifying, prioritising, authorising, managing and controlling projects, programs and other related work, to achieve specific strategic business objectives.

It applies to individuals who operate at the strategic level within the organisation. Unlike projects or programs, a portfolio does not have a finite life, instead it is a continuous process and requires regular tending to ensure the portfolio remains in balance and is consistent with the organisation's strategic objectives.

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

### Unit Sector

Management and Leadership – Project Management

### 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. Lead the portfolio team	1.1 Champion portfolio management within the organisation 1.2 Justify portfolio management resourcing regularly, and

ELEMENT	PERFORMANCE CRITERIA
	quantify and communicate the associated value provided to the business 1.3 Brief and support project/program sponsors throughout the project/program lifecycles 1.4 Assess performance of portfolio management office staff regularly and provide feedback 1.5 Influence internal and external stakeholders
2. Make strategic decisions	2.1 Establish a portfolio vision including a strategic plan, vision statement, charter and business plan 2.2 Communicate the portfolio vision to stakeholders according to organisational requirements

## 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	1.2, 1.4, 2.1	<ul style="list-style-type: none"> <li>Applies appropriate strategies to construct meaning from complex texts</li> </ul>
Writing	1.2, 1.3, 1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Prepares documents to support portfolio management resourcing using organisational formats and project specific vocabulary</li> <li>Documents results of performance reviews using appropriate organisational formats</li> </ul>
Oral Communication	1.2, 1.3, 1.4, 1.5, 2.1, 2.2	<ul style="list-style-type: none"> <li>Participates in a range of verbal exchanges using language and features appropriate to audience</li> <li>Uses active listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.2	<ul style="list-style-type: none"> <li>Interprets quantifiable data to effectively justify financial benefits to business</li> </ul>
Navigate the world of work	2.1, 2.2	<ul style="list-style-type: none"> <li>Understands and adheres to organisational requirements and contributes to the broader goals of the organisation</li> </ul>
Interact with others	1.1, 1.2, 1.3, 1.4, 1.5, 2.1, 2.2	<ul style="list-style-type: none"> <li>Selects and uses communication methods and practices appropriate to audience and context</li> <li>Builds and maintains effective relationships within</li> </ul>

		immediate work context
Get the work done	1.1, 1.2, 1.3, 2.1	<ul style="list-style-type: none"> <li>Devises and implements plans to champion portfolio management</li> <li>Reviews implementation activities at regular intervals to decide on further actions</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG805 Lead the portfolio	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBPMG805 Lead the portfolio

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- provide management support and direction to the portfolio team
- undertake staff performance reviews
- develop and communicate a portfolio vision
- act as a role model and portfolio champion within the organisation.

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:

- explain the application of team management techniques and strategies
- describe performance management within a team
- explain how a portfolio manager can champion the vision within an organisation
- summarise the development of a portfolio vision
- explain motivation and leadership theories.

### Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include:

- access to workplace documentation
- feedback from stakeholders, which reflects how the portfolio was lead.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBPMG806 Manage portfolio communications and change

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to manage communications and change within a portfolio. It covers portfolio metrics, data collection and measurement, stakeholder involvement and communication.

A portfolio is the centralised management of one or more portfolios of projects, which includes identifying, prioritising, authorising, managing and controlling projects, programs and other related work, to achieve specific strategic business objectives.

It applies to individuals who operate at the strategic level within the organisation. Unlike projects or programs, a portfolio does not have a finite life, instead it is a continuous process and requires regular tending to ensure the portfolio remains in balance and is consistent with the organisation's strategic objectives.

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

### Unit Sector

Management and Leadership – Project Management

### 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. Apply portfolio metrics, measurement and	1.1 Develop and regularly review a portfolio communications strategy, for use by portfolio staff

ELEMENT	PERFORMANCE CRITERIA
report	<p>1.2 Use a portfolio management information system to dynamically capture and manage information on projects and programs that comprise the portfolio and their status</p> <p>1.3 Ensure progress reports to executive management show achievement or non-achievement toward strategic objectives</p> <p>1.4 Communicate project selection criteria and project selection model throughout the organisation</p> <p>1.5 Integrate portfolio data collection processes and systems into organisational processes and systems</p>
2. Undertake stakeholder engagement and management	<p>2.1 Ensure the organisational strategic management planning team interacts with executive management</p> <p>2.2 Ensure the ideal portfolio mix considers internal and external stakeholders needs</p> <p>2.3 Ensure the organisation fosters a culture of continuous improvement and of open internal disclosure of appropriate portfolio information</p>
3. Communicate portfolio review outcomes	<p>3.1 Identify and communicate criteria to evaluate portfolio management success</p> <p>3.2 Forward regular portfolio management reports containing strategic information of portfolio status and progress to key project stakeholders</p> <p>3.3 Communicate projects selected for inclusion in and rejection from the portfolio along with the rationale for the decision</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, 1.3	<ul style="list-style-type: none"> <li>Applies appropriate strategies to construct meaning from complex texts</li> </ul>
Writing	1.1, 1.3, 1.4, 3.1, 3.3	<ul style="list-style-type: none"> <li>Develops strategies and supporting documentation using appropriate organisational formats and vocabulary</li> <li>Drafts and develops written communications to stakeholders using structure and vocabulary</li> </ul>

		appropriate to the audience
Oral Communication	1.4, 3.1, 3.3	<ul style="list-style-type: none"> <li>Provides information using language and features appropriate to audience</li> <li>Uses active listening and questioning techniques to confirm understanding</li> </ul>
Navigate the world of work	1.3	<ul style="list-style-type: none"> <li>Recognises contribution of own activities to the achievement of strategic objectives</li> </ul>
Interact with others	1.3, 1.4, 2.1, 3.1, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication methods and practices to provide information to a range of stakeholders</li> </ul>
Get the work done	1.1, 1.2, 1.5, 2.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Plans and implements complex tasks to achieve strategic objectives</li> <li>Analyses available information to decide on actions needed to facilitate stakeholder engagement</li> <li>Uses digital tools to access, organise and analyse information for strategic purposes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG806 Manage portfolio communications and change	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBPMG806 Manage portfolio communications and change

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- apply communication using modes and techniques appropriate to the context
- undertake executive briefings and presentations on the portfolio management approach
- prepare and deliver executive briefings on the portfolio status
- prepare portfolio reports showing component project/program performance
- document minutes of portfolio review meetings
- provide advice explaining why projects have been included or excluded from the portfolio.

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:

- provide examples of project, program and business level reporting
- explain the influence of organisational politics on portfolio performance
- explain the importance of negotiation and influencing skills
- explain the principles of change management as applied to a portfolio.

### Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include:

- access to workplace documentation
- feedback from stakeholders, which reflects how communication and change was managed within a portfolio.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG808 Manage portfolio risk

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to manage the risks within a portfolio. It covers the identification, analysis, monitoring and control of portfolio risks.

A portfolio is the centralised management of one or more portfolios of projects, which includes identifying, prioritising, authorising, managing and controlling projects, programs and other related work, to achieve specific strategic business objectives.

It applies to individuals who operate at the strategic level within the organisation. Unlike projects or programs, a portfolio does not have a finite life, instead it is a continuous process and requires regular tending to ensure the portfolio remains in balance and is consistent with the organisation's strategic objectives.

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

### Unit Sector

Management and Leadership – Project Management

### 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 portfolio risks	1.1 Establish and continuously review standards and procedures for portfolio risk management 1.2 Integrate the portfolio risk management approach with

ELEMENT	PERFORMANCE CRITERIA
	<p>organisational risk management systems and strategies</p> <p>1.3 Undertake analysis to determine the organisations risk appetite</p> <p>1.4 Seek input about risks from stakeholders, executive management and other specialists</p> <p>1.5 Identify external and internal threats and opportunities and assess their impact on the portfolio</p>
2. Analyse portfolio risks	<p>2.1 Capture results from project and program risks analysis to determine overall portfolio risk profile and organisational exposure</p> <p>2.2 Ensure that executive management determines the level of acceptable portfolio risk</p> <p>2.3 Capture and review individual project/program risks on a regular basis to determine the potential impact on the organisation</p> <p>2.4 Audit project and program risks regularly to monitor risk management performance and assess the portfolio risk profile</p>
3. Monitor and control portfolio risks	<p>3.1 Implement and manage organisational risk reserves</p> <p>3.2 Explore opportunities identified through risk analysis</p> <p>3.3 Actively manage portfolio risks to minimise organisational impact</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, 1.3, 2.1, 2.3, 2.4	<ul style="list-style-type: none"> <li>Applies appropriate strategies to construct meaning from complex texts</li> </ul>
Writing	1.1, 1.3, 1.4, 2.1, 2.3, 2.4	<ul style="list-style-type: none"> <li>Demonstrates sophisticated writing skills by selecting appropriate conventions and stylistic devices to express precise meaning</li> </ul>
Oral Communication	1.4	<ul style="list-style-type: none"> <li>Participates in a range of verbal exchanges using language and features appropriate to audience</li> <li>Uses active listening and questioning techniques to confirm understanding</li> </ul>
Navigate the	1.1, 1.2	<ul style="list-style-type: none"> <li>Contributes to the development and review of procedures to align with organisational goals and</li> </ul>

world of work		values
Interact with others	1.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication methods and practices to seek information from a range of stakeholders</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.5, 2.1, 2.2, 2.3, 2.4, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Develops flexible plans for complex, high impact activities with strategic implications with specific focus on risk assessment and management</li> <li>Prioritises and schedules complex activities, monitors implementation and makes changes to plans where required</li> <li>Systematically analyses and assesses available information to decide on actions needed to manage portfolio risk</li> <li>Stores results from risk analysis to enable future access</li> <li>Identifies opportunities for new ideas or approaches based on risk analysis</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG808 Manage portfolio risk	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## Assessment Requirements for BSBPMG808 Manage portfolio risk

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- assess and examine risks at project/program level in the context of the portfolio
- identify and prioritise portfolio risks
- apply lessons learned from previous project/programs in portfolio planning
- analyse risks and opportunities
- communicate risk events, responses and results to stakeholders
- record identification and prioritisation of risk events
- develop risk management plans
- report on variance and recommend suitable action
- detail the conduct of risk reappraisal
- review the effectiveness of risk management processes, procedures, tools and recommendations
- document improvements and risk management lessons learned.

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:

- describe risk management theory
- list potential risk events
- identify Australian and international risk management standards
- explain the use of qualitative and quantitative risk techniques, including:
  - cause and effect modelling
  - risk probability and impact assessment
  - probability and impact matrix
  - risk data quality assessment

- risk categorisation
- risk urgency assessment
- explain enterprise risk management approaches.

## Assessment Conditions

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

- workplace documentation
- feedback from stakeholders, which reflects how risk was managed for a portfolio.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBSMB401 Establish legal and risk management requirements of small business

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify and comply with all regulations affecting the business.

It applies to individuals operating a small business who use analytical skills to interpret legislation and regulations and develop procedures to manage compliance.

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

### Unit Sector

Management and Leadership – Small and Micro Business

### 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 and implement business legal requirements	1.1 Identify and research possible options for the business legal structure using appropriate sources  1.2 Determine legislation and regulatory requirements affecting

ELEMENT	PERFORMANCE CRITERIA
	<p>operations of the business under its chosen structure</p> <p>1.3 Develop and implement procedures to ensure full compliance with relevant legislation and regulatory requirements</p>
<p>2. Comply with legislation, codes and regulatory requirements</p>	<p>2.1 Establish systems to ensure legal rights and responsibilities of the business are identified and the business is adequately protected, specifically in relation to work health and safety (WHS), business registration and environmental requirements</p> <p>2.2 Identify taxation principles and requirements relevant to the business, and follow procedures to ensure compliance</p> <p>2.3 Identify and carefully maintain legal documents and maintain and update relevant records to ensure their ongoing security and accessibility</p> <p>2.4 Monitor provision of products and services of the business to protect legal rights and to comply with legal responsibilities</p> <p>2.5 Conduct investigations to identify areas of non-compliance with legal and regulatory requirements, and take corrective action where necessary</p>
<p>3. Negotiate and arrange contracts</p>	<p>3.1 Seek legal advice on contractual rights and obligations, if required, to clarify business liabilities</p> <p>3.2 Investigate and assess potential products and services to determine procurement rights and ensure protection of business interests where applicable</p> <p>3.3 Negotiate and secure contractual procurement rights for goods and services including contracts with relevant people, as required, in accordance with the business plan</p> <p>3.4 Identify options for leasing or ownership of business premises and complete contractual arrangements in accordance with the business plan</p>
<p>4. Identify and treat business risks</p>	<p>4.1 identify potential internal and external risks to the business</p> <p>4.2 assess the probability and impact of identified risks</p> <p>4.3 prioritise risks for treatment</p> <p>4.4 develop actions to mitigate risks including identifying insurance requirements and adequate cover</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 2.1-2.4, 3.2-3.5	<ul style="list-style-type: none"> <li>Identifies, analyses and evaluates a range of complex text to determine legislative, regulatory and related business requirements</li> </ul>
Writing	1.3, 2.1, 2.3, 2.5, 3.1, 3.3, 3.5	<ul style="list-style-type: none"> <li>Prepares written reports and workplace documentation that communicate complex information clearly and effectively</li> </ul>
Oral Communication	2.5, 3.1, 3.3	<ul style="list-style-type: none"> <li>Uses specific and relevant language to clearly articulate legal issues, and uses questioning and listening techniques to clarify solutions</li> <li>Participates in verbal negotiations using tone and language suitable to audience</li> </ul>
Numeracy	2.2, 2.5, 3.3, 3.4	<ul style="list-style-type: none"> <li>Reviews, analyses, compares and contrasts numerical data which may be embedded in documents</li> <li>Calculates business insurance costs and compares costing options</li> </ul>
Navigate the world of work	1.2, 1.3, 2.1	<ul style="list-style-type: none"> <li>Monitors adherence to organisational policies and legislative responsibilities and considers own role in terms of its contribution to broader goals of work environment</li> </ul>
Interact with others	3.1, 3.3	<ul style="list-style-type: none"> <li>Plays a lead role in situations requiring effective collaboration, demonstrating high-level influencing skills, focusing and shaping awareness, and engaging and motivating others</li> </ul>
Get the work done	1.1-1.3, 2.1	<ul style="list-style-type: none"> <li>Takes responsibility for planning and organising own workload, identifying ways of sequencing and combining elements for greater efficiency</li> <li>Implements actions as per plan, making adjustments if necessary and addressing unexpected issues</li> <li>Understands importance of secure information and privacy in relation to own work and takes personal responsibility for identifying and managing risk factors</li> <li>Makes a range of critical and non-critical decisions in complex situations, taking a range of constraints into account</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB401 Establish legal and risk management requirements of small business Release 2	BSBSMB401 Establish legal and risk management requirements of small business Release 1	Minor edits to clarify intent of unit	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBSMB401 Establish legal and risk management requirements of small business

## Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- demonstrate a systematic approach to identifying, managing and meeting legal and regulatory requirements, specifically in regard to WHS, business registration and environmental requirements
- ensure compliance, by:
  - following taxation and industrial relations principles
  - updating and maintaining legal documents
  - investigating areas of non-compliance
  - monitoring provision of products and services
  - taking corrective action where necessary
- negotiate and arrange contracts, including:
  - seeking legal advice
  - investigating procurement rights
  - identifying options of leasing or ownership of business premises.
- Identify, assess and treat risks specific to the business including
  - prioritising risks with highest probability of occurrence and greatest negative impact on the business
  - identifying insurance 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:

- outline business registration and licensing requirements
- identify all government legislative requirements relating to the specific business operation
- explain creation and termination of relevant legal contracts
- summarise relevant cultural differences and legal implications
- describe legal rights and obligations of alternative ownership structures
- outline necessary record keeping to meet minimum legal and taxation requirements
- summarise relevant consumer legislation and industry codes of practice
- outline the key steps in the risk management process
- explain relevant insurance requirements and products.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership – Small and Micro Business field of work and include access to:

- office equipment and resources
- business technology including internet access
- specialist software for analysis of data
- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies, or where possible, real situations
- interaction with others.

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 guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBSMB402 Plan small business finances

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify financial requirements of a business, including profit targets, cash flow projections and strategies to garner financial support.

It applies to individuals who operate a small business or work within an existing micro or small businesses and interpret financial data.

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

### Unit Sector

Management and Leadership – Small and Micro Business

### 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 costs, calculate prices and prepare profit statement	1.1 Identify and document costs associated with production and delivery of business products and services 1.2 Calculate prices based on costs and profit margin, as an hourly

ELEMENT	PERFORMANCE CRITERIA
	charge-out rate for labour or unit price for products 1.3 Calculate break-even sales point to establish business viability and profit margins 1.4 Identify appropriate pricing strategies in relation to market conditions to meet business profit targets 1.5 Prepare projected profit statement to supplement the business plan
2. Develop a financial plan	2.1 Set profit targets or goals to reflect owner's desired returns 2.2 Identify working capital requirements necessary to attain profit projections 2.3 Identify non-current asset requirements and consider alternative asset management strategies 2.4 Prepare cash flow projections to enable business operation in accordance with business plan and legal requirements 2.5 Identify capital investment requirements accurately for each operational period 2.6 Select budget targets to enable ongoing monitoring of financial performance
3. Acquire finance	3.1 Identify start-up and ongoing financial requirements according to financial plan/budget 3.2 Identify sources of finance, including potential financial backers, to provide required liquidity for the business to complement business goals and objectives 3.3 Investigate cost of securing finance on optimal terms 3.4 Identify strategies to obtain finance as required to ensure financial viability of the business

## 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, 1.5, 2.1-2.5, 3.1,	<ul style="list-style-type: none"> <li>Identifies, analyses and evaluates complex information from a range of sources</li> </ul>

	3.2	
Writing	1.1, 1.5, 2.1, 2.4, 3.2	<ul style="list-style-type: none"> <li>Prepares written reports and workplace documentation that communicate complex information clearly and effectively</li> </ul>
Oral Communication	1.1, 3.2	<ul style="list-style-type: none"> <li>Uses specific and relevant language to secure finance and uses questioning and listening techniques to clarify outcomes</li> <li>Participates in verbal negotiations using tone and language suitable to audience</li> </ul>
Numeracy	1.1-1.5, 2.1, 2.2, 2.4-2.6, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Analyses numerical information to determine costs, prices, profit and losses, and other financial data</li> </ul>
Navigate the world of work	2.4	<ul style="list-style-type: none"> <li>Appreciates implications of legal and regulatory responsibilities related to own work</li> </ul>
Get the work done	1.1, 1.4, 2.1-2.3, 2.5, 2.6, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, including implementing and monitoring financial strategies</li> <li>Makes a range of critical and non-critical decisions in relatively complex situations, taking a range of constraints into account, making adjustments as necessary</li> <li>Regularly uses formal thinking techniques to generate new ideas</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB402 Plan small business finances Release 2	BSBSMB402 Plan small business finances Release 1	Updated to clarify intent	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBSMB402 Plan small business finances

## Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- develop a financial plan which identifies financial requirements of the business, including cash flow projections and a projected profit statement
- follow the financial plan, including:
  - demonstrating an awareness of appropriate legal requirements
  - implementing strategies to monitor financial performance
- identify sources and investigate costs of securing appropriate financial assistance.

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:

- explain break-even analysis
- clarify costing for the business, including margin or mark-up, hourly charge-out rates and unit costs
- summarise financial decision-making relevant to the business
- outline methods and relative costs of obtaining finance
- summarise principles for preparing balance sheets
- provide a detailed explanation of:
  - principles for preparation of cash flow forecasts
  - principles for preparation of profit and loss statements

- purpose of financial reports
- explain relevant accounting terminology
- describe working capital cycles.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership – Small and Micro Business field of work and include access to:

- software for financial calculations
- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies or where possible, real situations.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBSMB405 Monitor and manage small business operations

### Modification History

Release	Comments
Release 3	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify intent of unit
Release 2	This version first released with BSB Business Services Training Package Version 1.1.  Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to implement a business plan and modify operations as required.

It applies to individuals who operate a small business which stands alone, or is part of a department within a larger organisation. Individuals in this role use problem-solving skills and take responsibility for developing approaches to manage business operations.

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

### Unit Sector

Management and Leadership – Small and Micro Business

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>essential outcomes.</i>	<i>demonstrate achievement of the element.</i>
1. Develop operational strategies and procedures	1.1 Develop an action plan to provide a clear and coherent direction, in accordance with business goals and objectives 1.2 Identify work health and safety (WHS) and environmental issues, and implement strategies to minimise risk factors 1.3 Develop a quality system for the business in line with industry standards, compliance requirements and cultural criteria 1.4 Develop performance measures and operational targets to conform with the business plan 1.5 Develop strategies for innovation, including utilisation of existing, new or emerging technologies, where practicable, to optimise business performance
2. Implement operational strategies and procedures	2.1 Implement systems and key performance indicators or targets to monitor business performance and customer satisfaction 2.2 Implement systems to control stock, expenditure or cost, wastage or shrinkage and risks to health and safety in accordance with the business plan 2.3 Maintain staffing requirements, where applicable, within budget, to maximise productivity 2.4 Carry out provision of goods or services in accordance with established legal, ethical cultural and technical standards 2.5 Provide goods or services in accordance with time, cost and quality specifications, and customer requirements 2.6 Apply quality procedures to address product or service and customer requirements
3. Monitor business performance	3.1 Regularly monitor and review achievement of operational targets to ensure optimum business performance, in accordance with business plan goals and objectives 3.2 Review systems and structures, with a view to more effectively supporting business performance 3.3 Investigate and analyse operating problems to establish causes and implement changes as required, as part of the business quality system 3.4 Amend operational policies and procedures to incorporate corrective action
4. Review business operations	4.1 Review and adjust business plan, as required, to maintain business viability, in accordance with business goals and

ELEMENT	PERFORMANCE CRITERIA
	objectives 4.2 Clearly record proposed changes to aid future planning and evaluation 4.3 Undertake ongoing research into new business opportunities and adjust business goals and objectives as new business opportunities arise

## 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, 1.3, 1.5, 2.1, 2.2, 2.4, 2.5, 3.1, 4.1	<ul style="list-style-type: none"> <li>Evaluates complex text to determine legislative, regulatory and workplace documentation</li> </ul>
Writing	1.1, 1.3-1.5, 3.2, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Prepares written reports and workplace documentation that communicate complex information clearly and effectively</li> </ul>
Oral Communication	3.2	<ul style="list-style-type: none"> <li>Articulates clearly using specific and relevant language suitable to audience to convey requirements, and employs listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	2.2, 2.3, 2.5	<ul style="list-style-type: none"> <li>Interprets numerical information to manage performance information and regulate cash flow</li> </ul>
Navigate the world of work	1.1-1.3, 2.2, 2.4, 4.1	<ul style="list-style-type: none"> <li>Monitors adherence to organisational policies and procedures and considers own role for its contribution to broader goals of the work environment</li> <li>Appreciates implications of legal and regulatory responsibilities related to own work with specific reference to safety</li> </ul>
Get the work done	1.1, 1.3-1.5, 2.1-2.3, 2.5, 2.6, 3.1-3.3, 4.1, 4.3	<ul style="list-style-type: none"> <li>Reflects on how digital systems and tools are used or could be used to achieve work goals, and begins to recognise strategic and operational applications</li> <li>Identifies concepts, principles and features of approaches in use in other contexts and considers how these may suit own situation</li> <li>Develops plans to manage relatively complex, non-routine tasks with an awareness of how they may</li> </ul>



		<p>contribute to longer-term operational and strategic goals</p> <ul style="list-style-type: none"> <li>• Uses each experience to reflect on how variables impact decision outcomes, and to gain insights into what constitutes 'good' judgement and an effective decision in different contexts</li> <li>• Recognises and addresses some unfamiliar problems of increasing complexity within own scope</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB405 Monitor and manage small business operations Release 3	BSBSMB405 Monitor and manage small business operations Release 2	Updated to clarify intent	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBSMB405 Monitor and manage small business operations

### Modification History

Release	Comments
Release 3	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify intent of unit
Release 2	This version first released with BSB Business Services Training Package Version 1.1.  Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- develop strategies and procedures to successfully manage business operations, including:
  - developing an action plan
  - identifying risk management procedures
  - developing a quality system
  - implementing performance measures
  - utilising technologies to optimise business performance
- implement and monitor strategies and procedures developed, including:
  - analysing and correcting business problems
  - reviewing and adjusting the business plan
- record and research business improvements
- make appropriate adjustments to business operations as required.

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:

- summarise relevant industry codes of practice
- explain methods for implementing operation and revenue control systems
- summarise methods for monitoring performance and implementing improvements
- outline work health and safety (WHS) responsibilities and procedures for managing hazards
- identify relevant principles of risk management, including risk assessment
- clarify quality system principles and methods
- summarise relevant performance measures
- discuss role of innovation
- outline systems to manage staff, stock, expenditure, services and customer service
- identify technical or specialist skills relevant to business operations.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership – Small and Micro Business field of work and include access to:

- business equipment and resources
- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies or possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBSMB407 Manage a small team

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to select, induct, train and develop staff members to enhance business operations within the parameters of all relevant legislative requirements.

It applies to individuals who operate a small business that stands alone, or is part of a department within a larger organisation. Individuals in this role have a good knowledge of industrial relations and team management and use effective, responsive and supportive communication in workplace interactions.

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

### Unit Sector

Management and Leadership – Small and Micro Business

### 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. Develop staffing plan	1.1 Determine staffing requirements to allow the business to run effectively, in accordance with requirements outlined in the

ELEMENT	PERFORMANCE CRITERIA
	<p>business plan</p> <p>1.2 Identify and compare existing skills of owner/s and staff with business requirements to identify any gaps</p> <p>1.3 Develop policies and procedures for owner/s and staff, in accordance with the business plan</p>
2. Recruit, induct, train and retain team	<p>2.1 Develop job or position descriptions, competencies required and selection criteria to meet business' needs</p> <p>2.2 Judge information obtained from each candidate against specified selection criteria, and select according to business needs and legal requirements</p> <p>2.3 Induct new staff members in accordance with policies and procedures of the business</p> <p>2.4 Make team members aware of their responsibilities and performance requirements as soon as practicable, and take opportunities to coach team members who are unfamiliar with procedures of the business</p> <p>2.5 Develop and implement a staff development program and career paths based on requirements of business and staff competencies</p> <p>2.6 Advertise staff vacancies appropriately in accordance with staffing plan</p>
3. Comply with industrial relations obligations	<p>3.1 Clarify workplace rights and obligations of employers and employees, in accordance with legal requirements and codes of practice</p> <p>3.2 Counsel staff, if required, in a positive and constructive manner and record outcomes accurately</p>
4. Maintain staff records	<p>4.1 Develop staff records system to provide timely and accurate information, in accordance with confidentiality, legal and taxation requirements</p> <p>4.2 Monitor and accurately maintain system for recording and retrieving personnel and payroll information, and seek specialist advice where required</p>
5. Manage staff	<p>5.1 Regularly review contribution and skills of self and other team members to ensure performance is in line with agreed performance measures</p> <p>5.2 Monitor and adjust staffing requirements to respond to any changes in tasks and functions required by the business</p> <p>5.3 Support and encourage staff, and acknowledge and reward</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>their contribution</p> <p>5.4 Regularly provide opportunities for staff to discuss work related issues</p> <p>5.5 Develop contingency plans to cope with unexpected or extreme situations and take appropriate corrective action as required</p>
6. Review team performance	<p>6.1 Develop positive and constructive relationships with and between team members</p> <p>6.2 Review and update team objectives in support of business goals on a regular basis in consultation with team members</p> <p>6.3 Identify strengths and weaknesses of team against current and expected work requirements</p> <p>6.4 Schedule time, on a regular basis, for team members to review work operations to maintain and improve operational efficiency</p> <p>6.5 Encourage team members to monitor their own performance, suggest improvements and identify professional development needs, in accordance with personal and business requirements</p> <p>6.6 Monitor and review staff turnover rate</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	1.1-1.3, 2.2, 2.3, 2.5, 2.6, 3.1, 4.1, 5.1, 6.3, 6.5, 6.6	<ul style="list-style-type: none"> <li>Evaluates complex text to determine legislative, regulatory and workplace documentation</li> </ul>
Writing	1.3, 2.1-2.6, 3.1, 3.2, 4.1, 4.2, 5.5, 6.1-6.3, 6.5	<ul style="list-style-type: none"> <li>Prepares written reports and workplace documentation that communicate complex information clearly and effectively</li> </ul>
Oral Communication	1.2, 2.2-2.4, 3.1, 3.2, 4.2, 5.3, 5.4, 6.1, 6.2, 6.4, 6.5	<ul style="list-style-type: none"> <li>Articulates clearly using specific and relevant language suitable to audience to convey requirements, and employs listening and questioning techniques to confirm understanding</li> <li>Participates in verbal negotiations and coaching using tone and language suitable to audience</li> </ul>

Numeracy	6.4	<ul style="list-style-type: none"> <li>• Uses basic mathematical formulas to review staff performances within available work schedules</li> </ul>
Navigate the world of work	1.3, 2.2, 3.1, 4.1	<ul style="list-style-type: none"> <li>• Understands own legal rights and responsibilities and is extending understanding of general legal principles across work contexts</li> <li>• Monitors adherence to organisational policies and procedures and considers own role for its contribution to broader goals of the work environment</li> </ul>
Interact with others	2.4, 2.6, 5.3, 6.1, 6.5	<ul style="list-style-type: none"> <li>• Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role on occasion</li> <li>• Looks for ways of establishing connections and building genuine understanding with a diverse range of people</li> <li>• Actively identifies important communication exchanges, selecting appropriate channels, format, tone and context to suit purpose and audience, and monitors impact</li> </ul>
Get the work done	1.1, 1.2, 2.2, 2.3, 2.5, 4.2, 5.1, 5.2, 5.5, 6.3, 6.6	<ul style="list-style-type: none"> <li>• Uses digital technologies and systems safely, legally and ethically when gathering, storing, accessing and sharing information</li> <li>• Develops plans to manage relatively complex, non-routine tasks with an awareness of how they may contribute to longer-term operational and strategic goals</li> <li>• Makes a range of critical and non-critical decisions in relatively complex situations, taking a range of constraints into account</li> <li>• Uses formal and informal processes to monitor implementation of ideas and reflect on outcomes</li> <li>• Recognises and anticipates an increasing range of familiar problems, their symptoms and causes, actively looking for early warning signs and implementing contingency plans</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB407 Manage a small team Release 2	BSBSMB407 Manage a small	Updated to clarify intent	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
	team Release 1		

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## Assessment Requirements for BSBSMB407 Manage a small team

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- use the business plan to:
  - determine staffing requirements
  - coordinate skill-gap training where required
  - develop human resource policies and procedures
- develop job descriptions and selection criteria
- determine induction processes
- implement staff development program
- adhere to legal requirements and codes of practice
- develop staff records system
- conduct ongoing performance measures
- communicate effectively with staff members
- develop contingency plans
- develop strategies to review team performance
- monitor and review staff.

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 all government legislative requirements relating to staffing the business operation

- explain work health and safety (WHS) responsibilities and procedures for managing hazards
- summarise relevant industry awards or enterprise agreements
- outline staff development pathways
- identify training course options for staff development
- summarise staff counselling, grievance and disciplinary procedures
- identify unfair dismissal legislation and procedures.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership – Small and Micro Business field of work and include access to:

- business equipment and resources
- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies or where possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBSMB409 Build and maintain relationships with small business stakeholders

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to negotiate with important stakeholders and modify interactions as required.

It applies to individuals who operate a small business and use communication skills to build relationships with key stakeholders.

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

### Unit Sector

Management and Leadership – Small and Micro Business

### 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. Establish and develop communication and appropriate relationships with key stakeholders	1.1 Establish specific practices for communication with key stakeholders, in accordance with codes of practice, cultural protocols, stakeholder expectations and preferences and agreed roles and responsibilities

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Maintain specific ways of dealing with issues in communication with key stakeholders, adhering to codes of practice, cultural protocols and agreed roles and responsibilities</p> <p>1.3 Identify and implement methods of working in culturally appropriate ways</p> <p>1.4 Identify and implement plans to deal with changes in circumstances and behaviours, as required</p>
2. Establish and develop roles and responsibilities in the small business	<p>2.1 Clearly and accurately clarify roles and responsibilities in the business in accordance with organisational structure and lines of authority, codes of practice and job documentation</p> <p>2.2 Identify and apply specific practices and behaviours from codes of practice, that contribute to successful working relationships</p> <p>2.3 Clearly communicate responsibilities and practices to key stakeholders</p>
3. Review relationships with key stakeholders	<p>3.1 Review communication practices used with key stakeholders and implement any necessary improvement strategies</p> <p>3.2 Monitor and evaluate relationships with key stakeholders and implement actions needed to enhance relationships</p> <p>3.3 Evaluate roles and responsibilities in the business and undertake any revisions necessary to improve working relationships</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, 2.2, 3.1	<ul style="list-style-type: none"> <li>Interprets texts from relevant sources to identify information on job descriptions and codes of practice</li> </ul>
Writing	1.1, 2.1, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Prepares specific information which conveys an understanding of outcomes and alternatives, and uses terminology appropriate to present to relevant personnel</li> </ul>
Oral	1.1, 2.3, 3.1	<ul style="list-style-type: none"> <li>Clearly articulates requirements using language appropriate to audience and environment, and</li> </ul>

Communication		<p>participates in a verbal exchange of ideas/solutions</p> <ul style="list-style-type: none"> <li>Participates in constructive negotiations using tone and language suitable to audience</li> </ul>
Navigate the world of work	1.1, 1.3, 1.4, 2.1	<ul style="list-style-type: none"> <li>Regularly reviews current situation and future career and work options, developing strategies to address some factors that may limit choices, and accepting those that may be outside own control at a particular point in time</li> <li>Monitors adherence to organisational policies and procedures and considers own role in terms of its contribution to broader goals of work environment</li> </ul>
Interact with others	1.1, 1.2, 2.2, 3.2	<ul style="list-style-type: none"> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role on occasion</li> <li>Looks for ways of establishing connections and building genuine understanding with a diverse range of people</li> <li>Actively identifies important communication exchanges, selecting appropriate channels, format, tone and context to suit purpose and audience, and monitoring impact</li> </ul>
Get the work done	1.1, 1.4, 2.1, 3.1, 3.3	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex, non-routine tasks with an awareness of how they may contribute to longer-term operational and strategic goals</li> <li>Makes critical and non-critical decisions in relatively complex situations, taking a range of constraints into account</li> <li>Uses formal and informal processes to monitor implementation of ideas and reflect on outcomes</li> <li>Recognises and anticipates an increasing range of familiar problems, their symptoms and causes, actively looking for early warning signs and implementing contingency plans</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB409 Build and maintain	BSBSMB409 Build and maintain	Updated to clarify intent	Equivalent unit

Code and title current version	Code and title previous version	Comments	Equivalence status
relationships with small business stakeholders Release 2	relationships with small business stakeholders Release 1		

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBSMB409 Build and maintain relationships with small business stakeholders

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- identify key stakeholders expectations and preferences, particularly those with legislative impact on the business
- demonstrate methods of working and communicating with key stakeholders based on roles and responsibilities, codes of practice, stakeholder expectations and cultural protocols
- undertake a detailed analysis of roles, responsibilities, duties and tasks of small business personnel to align with key stakeholder relationships
- determine process for reviewing relationships with key stakeholders.

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:

- identify the role, relationship and impact on the business of key stakeholders
- discuss business ethics
- explain codes of practice for the business
- compare communication styles and mechanisms
- outline principles of relationship management.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership – Small and Micro Business field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies or where possible, real situations
- interaction with others.

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 guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBSMB411 Manage specialist external advisory services

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify and select suitable external advisory services for a small business or work area operation, and to monitor and review services provided.

It applies to individuals who use research and organisational skills identifying, selecting and monitoring specialist services or external contractors.

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

### Unit Sector

Management and Leadership – Small and Micro Business

### 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. Locate specialist external advisory services	1.1 Identify skill or knowledge gaps within the business to determine nature of external expertise required 1.2 Research specialist services to determine if there are any specific industry or regulatory requirements that apply

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>1.3 Prioritise services required by the business and document according to business procedures</p> <p>1.4 Determine estimated cost of services and identify budget or funding source to purchase external expertise</p>
2. Select a specialist advisor or company	<p>2.1 Organise a quote or advertise for provision of specialist service according to business requirements</p> <p>2.2 Establish process and criteria for shortlisting potential advisors or contractors</p> <p>2.3 Select most suitable applicant according to established criteria</p> <p>2.4 Document selection process and outcome</p> <p>2.5 Ensure successful and unsuccessful applicants are advised of outcome and provided with feedback if needed</p>
3 Negotiate services to be provided	<p>3.1 Review and clearly specify terms and conditions of quotation or contract</p> <p>3.2 Clarify and confirm what is required of specialist advisor, including expectations of performance and outcomes</p> <p>3.3 Obtain and action legal advice on contract requirements, if necessary</p> <p>3.4 Formally sign off on quotation or contract</p> <p>3.5 Familiarise specialist advisor with the business and relevant personnel as part of induction</p>
4. Monitor performance	<p>4.1 Check milestones and deliverables are achieved according to terms and conditions of quotation or contract</p> <p>4.2 Discuss progress and review against agreed terms and conditions</p> <p>4.3 Collaborate to raise any issues or concerns, and follow-up and document</p> <p>4.4 Organise progress and final payments against milestones and key deliverables in a timely manner</p> <p>4.5 Evaluate effectiveness and suitability of specialist advisor in achieving objectives</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.2, 3.1, 4.1	<ul style="list-style-type: none"> <li>Organises, evaluates and critiques information from a wide variety of textual material</li> </ul>
Writing	1.3, 2.2, 2.4, 2.5, 3.1, 3.2, 3.4, 3.5	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear language and workplace conventions to convey explicit information, requirements and recommendations</li> </ul>
Numeracy	1.4, 4.4	<ul style="list-style-type: none"> <li>Analyses numerical information to determine business costs and benefits, and analyse and compare usage data</li> </ul>
Oral Communication	2.5, 3.2, 3.5, 4.2, 4.3	<ul style="list-style-type: none"> <li>Uses listening and questioning skills to confirm understanding of requirements</li> <li>Participates in a verbal exchange of ideas/solutions and uses appropriate, detailed and clear language to address key personnel and to disseminate information</li> </ul>
Navigate the world of work	1.2, 1.3, 2.1, 2.3, 2.4, 3.3, 3.4, 4.2-4.4	<ul style="list-style-type: none"> <li>Appreciates implications of legal and regulatory responsibilities related to own work</li> <li>Adheres to organisational policies and procedures and considers own role in terms of its contribution to broader workplace goals</li> </ul>
Get the work done	1.1, 1.3, 1.4, 2.1-2.3, 3.3, 4.1, 4.4, 4.5	<ul style="list-style-type: none"> <li>Applies formal processes when planning more complex/unfamiliar tasks, producing plans with logically sequenced steps, reflecting some awareness of time and resource constraints</li> <li>In more complex, non-routine situations, uses a formal decision-making process with support, setting or clarifying goals, gathering information and evaluating several choices against a limited set of criteria</li> <li>Recognises value of continuous improvement within own work context where this involves incremental change</li> <li>Applies problem-solving processes when tackling an unfamiliar problem, breaking complex issues into manageable parts and identifying and evaluating several options for action</li> <li>Uses both formal and informal processes to monitor implementation of solutions and reflect on outcomes</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBSMB411 Manage specialist external advisory services Release 2	BSBSMB411 Manage specialist external advisory services Release 1	Updated to clarify intent	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBSMB411 Manage specialist external advisory services

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- locate and select a specialist external advisory service relevant to the business, that meets specific organisational requirements including:
  - identifying skill or knowledge gaps of the business
  - identifying relevant industry, regulatory and organisational requirements
- document selection process and outcomes according to business procedures
- agree on and document services to be provided with the successful advisor or contractor
- provide successful advisor or contractor with an induction program and ongoing feedback as required
- monitor milestones and deliverables, and evaluate effectiveness of specialist external advisory services against agreed terms and conditions.

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:

- outline key steps in engaging external specialist advisors or services
- describe negotiation and conflict-resolution strategies
- summarise business and industry requirements relating to specialist advisory services for the business:
  - required licences, industry registration, government approval, and professional membership

- minimum qualifications
- vendor approval or certification.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership – Small and Micro Business field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies or where possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBSMB412 Introduce cloud computing into business operations

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to understand the fundamentals of internet computing and cloud services. It involves undertaking a basic review of business computing needs and identifying options for introducing cloud computing services into a small business or work area in an organisation.

It applies to individuals who use problem-solving skills and take responsibility for adopting and promoting approaches to improve business operations.

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

### Unit Sector

Management and Leadership – Small and Micro Business

### 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. Review computing needs in the business	1.1 Review current computing resources and use, and document according to business requirements

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Identify and discuss future computing needs and potential improvements to business operations with relevant people</p> <p>1.3 Collate information collected in review, and summarise business computing needs</p>
2. Investigate cloud computing services to meet business needs	<p>2.1 Research fundamentals of cloud computing, types of services offered, and their costs</p> <p>2.2 Seek assistance from specialist advisors as required, to determine relevant cloud computing services</p> <p>2.3 Undertake basic cost-benefit analysis for introducing cloud computing</p> <p>2.4 Identify potential opportunities and risks associated with introducing cloud computing</p> <p>2.5 Prepare a business case for implementing cloud computing services or other required changes, and seek approval where required</p>
3. Develop a plan to introduce cloud computing	<p>3.1 Prioritise introduction of cloud computing, including short-term and longer-term goals</p> <p>3.2 Prepare a budget catering for short and long-term priorities, following business format and requirements</p> <p>3.3 Independently or through services of a specialist advisor, outline steps and activities required to introduce cloud computing into the business</p>
4. Support implementation of the plan	<p>4.1 Communicate and promote key features of the plan to others</p> <p>4.2 Organise training and coaching to maximise cloud computing potential</p> <p>4.3 Encourage and support individuals and work groups to become more efficient using cloud computing</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



Learning	4.2	<ul style="list-style-type: none"> <li>Actively reinforces workplace learning by encouraging personnel to expand their computing knowledge</li> </ul>
Reading	1.1, 2.1	<ul style="list-style-type: none"> <li>Organises, evaluates and critiques information from a wide variety of textual material</li> </ul>
Writing	1.1, 1.3, 2.5, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear language and workplace conventions to convey explicit information, requirements and recommendations</li> </ul>
Numeracy	2.1, 2.3, 3.2	<ul style="list-style-type: none"> <li>Analyses numerical information to plan business budgets and analyse and compare IT data</li> </ul>
Oral communication	1.2, 2.5, 4.1	<ul style="list-style-type: none"> <li>Uses appropriate, detailed and clear language to address key personnel and disseminate information</li> <li>Uses listening and questioning skills to confirm understanding of requirements</li> </ul>
Navigate the world of work	1.1, 1.3, 3.2	<ul style="list-style-type: none"> <li>Appreciates implications of legal and regulatory responsibilities related to own work</li> <li>Adheres to organisational policies and procedures and considers own role for its contribution to broader workplace goals</li> </ul>
Interact with others	1.2, 2.2, 3.3, 4.3	<ul style="list-style-type: none"> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role on occasion</li> <li>May seek expert guidance of others in specific areas</li> </ul>
Get the work done	1.2, 1.3, 2.1, 2.2, 2.4, 2.5, 3.1	<ul style="list-style-type: none"> <li>Applies formal processes when planning more complex/unfamiliar tasks and producing plans with logically sequenced steps</li> <li>Applies problem-solving processes when tackling an unfamiliar problem, breaking complex issues into manageable parts and identifying and evaluating several options for action</li> <li>Uses both formal and informal processes to monitor implementation of solutions and reflect on outcomes for future improvements</li> <li>Reflects on ways digital systems and tools are used, or could be used, to achieve work goals, and begins to recognise strategic and operational applications</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBSMB412 Introduce cloud computing into business operations Release 2	BSBSMB412 Introduce cloud computing into business operations Release 1	Updated to clarify intent	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBSMB412 Introduce cloud computing into business operations

## Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- review and analyse business computing use and needs, including equipment and software requirements
- collect and analyse information about cloud computing including:
  - seeking assistance from specialist advisor as required
  - performing cost-benefit analysis
  - identifying potential risks
- make the business case to introduce cloud computing
- prepare a plan and support others to implement cloud computing.

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:

- explain fundamentals of cloud computing, including key terms and concepts
- outline sources of information about cloud computing for micro or small business, and options specific to the business
- describe how to undertake a cost-benefit analysis and prepare a budget
- summarise business protocols for using services of specialist advisors.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership – Small and Micro Business field of work and include access to:

- business equipment and resources
- business technology
- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies or where possible, real situations
- interaction with others.

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 guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBSUS401 Implement and monitor environmentally sustainable work practices

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 2.0.  Version created to better align unit to AQF level.

## Application

This unit describes the skills and knowledge required to effectively analyse the workplace in relation to environmentally sustainable work practices and to implement improvements and monitor their effectiveness.

It applies to individuals with responsibility for a specific area of work or who lead a work group or team and addresses the knowledge, processes and techniques necessary to implement and monitor environmentally sustainable work practices, including the development of processes and tools.

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

## Unit Sector

Industry Capability – Sustainability

## 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. Investigate current practices in relation to resource usage	1.1 Identify environmental regulations applying to the enterprise 1.2 Analyse procedures for assessing compliance with

ELEMENT	PERFORMANCE CRITERIA
	environmental/sustainability regulations 1.3 Collect information on environmental and resource efficiency systems and procedures, and provide to the work group where appropriate 1.4 Collect, analyse and organise information from a range of sources to provide information/advice and tools/resources for improvement opportunities 1.5 Measure and document current resource usage of members of the work group 1.6 Analyse and document current purchasing strategies 1.7 Analyse current work processes to access information and data to assist in identifying areas for improvement
2. Set targets for improvements	2.1 Seek input from stakeholders, key personnel and specialists 2.2 Access external sources of information and data as required 2.3 Evaluate alternative solutions to workplace environmental issues 2.4 Set efficiency targets
3. Implement performance improvement strategies	3.1 Source and use appropriate techniques and tools to assist in achieving efficiency targets 3.2 Apply continuous improvement strategies to own work area of responsibility, including ideas and possible solutions to communicate to the work group and management 3.3 Implement and integrate environmental and resource efficiency improvement plans for own work group with other operational activities 3.4 Supervise and support team members to identify possible areas for improved practices and resource efficiency in work area 3.5 Seek suggestions and ideas about environmental and resource efficiency management from stakeholders and act upon where appropriate 3.6 Implement costing strategies to fully utilise environmental assets
4. Monitor performance	4.1 Use and/or develop evaluation and monitoring, tools and technology 4.2 Document and communicate outcomes to report on efficiency targets to key personnel and stakeholders 4.3 Evaluate strategies and improvement plans 4.4 Set new efficiency targets, and investigate and apply new tools

ELEMENT	PERFORMANCE CRITERIA
	and strategies 4.5 Promote successful strategies and reward participants where possible

## 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	1.1-1.4, 1.6, 1.7, 2.3, 3.1	<ul style="list-style-type: none"> <li>Identifies and analyses complex texts to determine legislative, regulatory and business requirements</li> <li>Reviews reported information to evaluate workplace strategies and improvement practices</li> </ul>
Writing	1.5, 1.6, 2.1, 2.2, 2.4, 3.1-3.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>Documents findings of investigations from written and oral sources according to organisational requirements</li> <li>Provides updates about progress using formats and language appropriate to the audience and context</li> </ul>
Oral Communication	2.1, 2.2, 3.3-3.5, 4.4, 4.5	<ul style="list-style-type: none"> <li>Presents information and seeks advice using structure and language appropriate to audience</li> <li>Participates in discussions using listening and questioning to elicit the views of others and to clarify or confirm understanding</li> </ul>
Numeracy	1.5, 2.4, 3.1, 3.6, 4.4	<ul style="list-style-type: none"> <li>Analyses numerical information to measure usage and calculates metric measurements, quantities/ratios and financial data using appropriate tools</li> </ul>
Navigate the world of work	1.1, 1.2	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements and organisational policies and procedures associated with own role</li> </ul>
Interact with others	1.3, 2.1, 2.2, 3.3-3.5, 4.2, 4.4, 4.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> <li>Collaborates and consults with a range of stakeholders to achieve shared understanding of individual roles in meeting objectives</li> </ul>
Get the work done	1.2, 1.4-1.7, 2.3, 2.4, 3.1, 3.2, 3.3, 3.5, 3.6, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Develops plans to manage routine and non-routine tasks for own work group with an awareness of how they contribute to the broader organisation</li> <li>Uses systematic, analytical processes to set</li> </ul>

		<p>environmental targets, gather relevant information, identify and evaluate alternative approaches</p> <ul style="list-style-type: none"> <li>• Evaluates outcomes of decisions to identify opportunities for improvement</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSUS401 Implement and monitor environmentally sustainable work practices	BSBSUS301 Implement and monitor environmentally sustainable work practices	Recoded to meet AQF standards	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBSUS401 Implement and monitor environmentally sustainable work practices

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 2.0.  Version created to better align unit to AQF level.

## Performance Evidence

Evidence of the ability to:

- analyse information from a range of sources to identify current procedures, practices and compliance requirements in relation to environmental and resource sustainability
- consult and communicate with relevant stakeholders to seek input and encourage engagement with developing and implementing sustainability improvements, encourage feedback and suggestions and report on outcomes
- plan and organise work group activities to:
  - measure current resource usage
  - solve problems and generate ideas for improvements
  - evaluate and implement strategies to improve resource usage
  - plan, implement and integrate improvements into operations
  - meet environmental requirements
- apply continuous improvement approach to sustainability performance
- apply change management techniques to support sustainability performance.

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:

- identify relevant internal and external sources of information and explain how they can be used to identify sustainability improvements

- explain the compliance requirements for the work area with reference to legislation, regulations, codes of practice and workplace procedures that relate to environmental and resource issues
- outline common environmental and energy efficiency issues within the industry
- give examples of benchmarks for environmental and resource sustainability that are relevant to the organisation
- outline organisational systems and procedures that relate to environmental and resource sustainability improvements including:
  - supply chain, procurement and purchasing
  - quality assurance
  - making recommendations and seeking approvals

## Assessment Conditions

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

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies or, where possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## CHCCCS025 Support relationships with carers and families

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Merged CHCICS410A/CHCICS304B. Significant change to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant changes to knowledge evidence.</p>

### Application

This unit describes the skills and knowledge required to work positively with the carers and families of people using the service based on an understanding of their support needs.

This unit applies to workers across a range of community services contexts.

*The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand standards and industry codes of practice.*

### Elements and Performance Criteria

#### ELEMENT

*Elements define the essential outcomes*

1. Include carers and family members as part of the support team

#### PERFORMANCE CRITERIA

*Performance criteria describe the performance needed to demonstrate achievement of the element.*

1.1 Assess and acknowledge the role and importance of carers and family members for the person

1.2 Work in a manner that recognises and supports carer's relationship with, and knowledge about, the person with support needs

1.3 Identify the knowledge and skills of the carer that complement the role of the worker

1.4 Involve carers and families in the design and delivery of the person's support services

**ELEMENT****PERFORMANCE CRITERIA**

*Elements define the essential outcomes*

*Performance criteria describe the performance needed to demonstrate achievement of the element.*

2. Assess and respond to changes in the care relationship

2.1 Assess potential risks of change to the care relationship including any potential physical and psychological harm to carers and the person

2.2 Support the person, carer and family to identify and use strategies that maximise positive aspects of change and transition

2.3 Support carers, families and friends to maximise ongoing support and involvement in the life of the person

3. Monitor and promote carer rights, health and well being

3.1 Respect the confidentiality and privacy of the carer, as well as the person with support needs

3.2 Identify and respond to the need for services required by the carer to support the care relationship with the person

3.3 Identify and respond to issues that may impact on the physical and emotional health and well being of the carer

3.4 Provide carers and families with information about carer support services

**Foundation Skills**

*The Foundation Skills describe those required skills (such as language, literacy, numeracy and employment skills) that are essential to performance.*

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

**Unit Mapping Information**

No equivalent unit.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## Assessment Requirements for CHCCCS025 Support relationships with carers and families

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Merged CHCICS410A/CHCICS304B. Significant change to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant changes to knowledge evidence.</p>

### Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be evidence that the candidate has:

- assessed and responded to the needs of at least 3 different people and their carers or family members
- used strengths-based solutions to respond to both routine and unpredictable problems related to care relationships

### Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the work role. This includes knowledge of:

- context for caring in Australia:
  - carer demographics
  - carer support organisations and resources
  - attitudes, stereotypes, false beliefs and myths associated with caring
  - different pathways into service settings for the person and the implications for carers, families and friends
- rights, roles and responsibilities of different people in the care relationship
  - the person
  - family members
  - friends

- support worker
- impact of the caring role on family, carers and friends
- different family patterns and structures and their impact on the person
- life cycle transitions:
  - types of transitions
  - positive and negative impacts
- current service delivery philosophy and models:
  - basic principles of person-centred practice, strengths-based practice and active support
  - strategies to work positively with families, carers and friends
- organisation policies and procedures in relation to carers and families
- legal and ethical requirements for working with carers and families and how these are applied in an organisation and individual practice, including:
  - discrimination
  - privacy, confidentiality and disclosure
  - work role boundaries – responsibilities and limitations

## Assessment Conditions

Skills must have been demonstrated in the workplace or in a simulated environment that reflects workplace conditions. The following conditions must have been met for this unit:

- use of suitable facilities, equipment and resources, including organisation policy, protocols and procedures relevant to carers and families
- modelling of industry operating conditions and contingencies, including people, carers or family members with whom the candidate can interact

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## CHCCCS028 Provide client-centred support to people in crisis

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 3.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Supersedes CHCTC302B. Significant changes to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant change to knowledge evidence. Minimum work hours added.</p>

### Application

This unit describes the skills and knowledge required to build relationships with help-seekers, use crisis support micro skills and address the personal issues that affect working with people in crisis. The support is immediate and short term, and not ongoing.

This unit applies to individuals in crisis support roles who work according to established procedures and models. They work under supervision.

*The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand Standards and industry codes of practice*

### Elements and Performance Criteria

#### ELEMENT

*Elements define the essential outcomes*

1. Apply the organisation's crisis support model and procedures

#### PERFORMANCE CRITERIA

*Performance criteria describe the performance needed to demonstrate achievement of the element.*

1.1 Identify and use each stage of the crisis support model during client interactions

1.2 Implement organisation measures for worker care and supervision

1.3 Document information according to organisation



<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	procedures
2. Facilitate relationship building with the help-seeker	<p>2.1 Display a client-centred approach to crisis support</p> <p>2.2 Show empathy to build a strong connection with the help-seeker and create an environment within which the help-seeker feels able to discuss their concerns and pain</p> <p>2.3 Display unconditional positive regard to enable the help-seeker to communicate freely without fear of judgement</p>
3. Apply skills which assist the crisis support process	<p>3.1 Consistently use active listening skills and brief encouragers to establish rapport with help-seekers, and identify their issues</p> <p>3.2 Show respectful, empathic understanding to clarify the nature and depth of help-seeker feelings</p> <p>3.3 Develop an empowering crisis support relationship that assists help-seekers clarify options, seek support and decide on next steps to address problems and/or meet current needs</p> <p>3.4 Explore and offer options for further help and support</p> <p>3.5 Sensitively manage a timely end to the communication, facilitating transitions to ongoing self care and support or referrals</p>
4. Address personal factors in the crisis support process	<p>4.1 Identify, affirm and strengthen personal attributes and attitudes likely to facilitate the crisis support process</p> <p>4.2 Identify and contain personal issues or attitudes likely to impact negatively on the contact</p> <p>4.3 Identify and discuss personal reactions to strong help-seeker emotions or impactful stories</p> <p>4.4 Identify and implement constructive strategies for dealing with strong emotions and impactful stories</p> <p>4.5 Develop a range of self care strategies for responding to impactful presentations or stories</p>

## Foundation Skills

*The Foundation Skills describe those required skills (language, literacy, numeracy and employment skills) that are essential to performance.*

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

## **Unit Mapping Information**

No equivalent unit.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## Assessment Requirements for CHCCCS028 Provide client-centred support to people in crisis

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 3.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Supersedes CHCTC302B. Significant changes to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant change to knowledge evidence. Minimum work hours added.</p>

### Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be evidence that the candidate has:

- performed the activities outlined in the performance criteria of this unit during a period of 50 hours of work in a service providing support to people in crisis
- managed contacts from at least 50 help-seekers with varied presenting issues, using
  - the structure of the organisation's crisis support model
  - crisis support micro skills
- managed the personal factors that affect working with people in crisis.

### Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the work role. This includes knowledge of:

- legal and ethical considerations (national, state/territory) for short term crisis support work, and how these are applied in organisations:
  - codes of conduct:
  - duty of care
  - mandatory reporting
  - privacy, confidentiality and disclosure
  - records management

- work role boundaries – responsibilities and limitations
- work health and safety, including management of own reactions and stress
- vision, policies and procedures of the organisation
- crisis and crisis theory in the context of the individual job role
- scope of the crisis support role in different organisations
- self-care strategies, including debriefing and their importance
- stages of a crisis support model
- principle of unconditional positive regard and being non-judgemental
- how values, attitudes and beliefs impact on crisis support processes
- crisis support micro-skills, and how they are used, including:
  - brief encouragers which assist the help-seeker relate their story and concerns
  - reflection of feelings and meaning
  - hearing the help-seeker's concerns
  - paraphrasing (reflection of content)
  - using open and closed questions to expand or clarify understanding
  - understanding the help-seeker's context
  - recognising when higher levels of care may be required
  - use of silence
  - balancing the frequency of questions
  - summarising and closure
- indicators of strong emotions and how to respond, including:
  - grief
  - anger
  - confusion
  - sadness
  - frustration
  - suicidal despair
- empowering processes and how they are used in crisis support including:
  - active listening
  - identifying and affirming help-seeker strengths and opportunities
  - reframing, summary and closure
  - helping contain overwhelming feelings to facilitate coping
  - using questions and concreteness to focus the help-seeker on identifying immediate needs and concerns
  - setting realistic achievable goals for the contact
  - brainstorming consequences
  - exploring options
  - facilitating informed help-seeker choices
  - identify achievable tasks to be addressed after the contact
  - constructive feedback about crisis support practice

- strategies to deal with help-seeker issues and emotions
  - managing tone, pitch and pace of voice
  - setting boundaries between crisis supporter and help-seeker
  - awareness of personal vulnerabilities which may be triggered during a contact
  - containment skills
  - supervision
  - debriefing.

## Assessment Conditions

Skills must have been demonstrated in the workplace with the addition of simulations and scenarios where the full range of contexts and situations have not been provided in the workplace. Where simulation is used, it must reflect real working conditions by modelling industry operating conditions and contingencies, as well as, using suitable facilities, equipment and resources.

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## CHCCOM002 Use communication to build relationships

### Modification History

Release	Comments
Release 2	This version was released in <i>CHC Community Services Training Package release 3.0</i> . Amended modification history and mapping. Equivalent outcome.
Release 1	This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages. Significant changes to performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant changes to knowledge evidence.

### Application

This unit describes the skills and knowledge to apply specific communication techniques to establish, build and maintain relationships with clients, colleagues and other stakeholders based on respect and trust.

This unit applies to work across a range of workplace contexts where workers at all levels may communicate with individuals and/or groups both in person and in writing.

*The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand standards and industry codes of practice.*

### Elements and Performance Criteria

#### ELEMENT

#### PERFORMANCE CRITERIA

*Elements define the essential outcomes*

*Performance criteria describe the performance needed to demonstrate achievement of the element*

1. Communicate with clients and co-workers

1.1 Identify and use appropriate communication techniques to communicate with clients and colleagues  
1.2 Communicate in a manner that demonstrates respect,

**ELEMENT****PERFORMANCE CRITERIA**

*Elements define the essential outcomes*

*Performance criteria describe the performance needed to demonstrate achievement of the element*

accepts individual differences and upholds rights

1.3 Represent the organisation appropriately and in accordance with communication policies and protocols

1.4 Provide information to clients and service providers in accordance with communication policies and protocols

2. Address communication needs

2.1 Recognise and support communication needs of clients, colleagues and external networks

2.2 Facilitate access to interpreter and translation services as required

2.3 Identify and address problems and communication barriers

2.4 Defuse conflict or potentially difficult situations with clients and colleagues and refer in accordance with organisational requirements

2.5 Seek and respond to feedback on the effectiveness of communication with clients, colleagues and external networks

3. Facilitate meetings

3.1 Develop an agenda and list of invited participants in consultation with appropriate people

3.2 Communicate details of the meeting to the participants and other stakeholders in accordance with organisation communication protocols

3.3 Contribute to and follow objectives and agendas for meeting

3.4 Provide opportunities to fully explore all relevant issues and provide relevant information

3.5 Use strategies that encourage all members to participate equally, including seeking and acknowledging contributions from all members

3.6 Implement strategies to ensure the specific communication needs of individuals within the meeting are identified and addressed

3.7 Facilitate the resolution of conflict between

**ELEMENT**

*Elements define the essential outcomes*

**PERFORMANCE CRITERIA**

*Performance criteria describe the performance needed to demonstrate achievement of the element*

participants

3.8 Minute or record meeting in accordance with organisation requirements

3.9 Evaluate meeting processes and identify lessons learned or opportunities for improvement

**Foundation Skills**

The Foundation Skills describe those required skills (language, literacy, numeracy and employment skills) that are essential to performance.

*Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.*

**Unit Mapping Information**

No equivalent unit.

**Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>



## Assessment Requirements for CHCCOM002 Use communication to build relationships

### Modification History

Release	Comments
Release 2	This version was released in <i>CHC Community Services Training Package release 3.0</i> . Amended modification history and mapping. Equivalent outcome.
Release 1	This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages. Significant changes to performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant changes to knowledge evidence.

### Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be demonstrated evidence that the candidate has:

- obtained feedback from 3 clients or colleagues on effectiveness of communication and responded appropriately
- prepared 3 types of written correspondence in accordance with organisation communication protocols
- facilitated resolution of 1 difficult situation with a client, colleague or service provider
- facilitated 1 meeting around a workplace issue

### Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage the task and manage contingencies in the context of the work role. This includes knowledge of:

- organisation communication policies and protocols
- different communication styles and techniques, and how they impact on interpersonal communication, including:
  - strategies for effective interpersonal communication

- person centred and rights based approaches
- cross-cultural communication protocols
- non-verbal communication cues
- group processes and dynamics
- motivational interviewing versus coercive approach
- collaboration versus confrontation
- communication strategies to:
  - build and maintain relationships and trust
  - facilitate workplace meetings
  - negotiate for optimal outcomes
  - deliver business presentations
  - address barriers
  - solve problems and resolve conflict
- types of interpretation and translation services specific to the client group, and how to access them
- factors that commonly contribute to the development of communication barriers including high emotions, mistrust or misunderstandings
- professional relationship boundaries
- digital media and use in community services and health sector, including:
  - web
  - email
  - social media
  - podcast and videos
  - tablets and applications
  - newsletters and broadcasts
  - intranet
- written correspondence protocols and style guides, including letters, emails, minutes, case notes, reports

## Assessment Conditions

Skills must have been demonstrated in the workplace or in a simulated environment that reflects workplace conditions. The following conditions must be met for this unit:

- use of suitable facilities, equipment and resources, including use of real workplace policies and procedures
- modelling typical workplace conditions, including:
  - interactions with clients and co-workers from a range of diverse backgrounds
  - facilitation of groups of at least 3 people
  - typical workplace reporting processes
  - interpreter and translation services where required
  - use of digital media

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/AQTF mandatory competency requirements for assessors.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## CHCCSM004 Coordinate complex case requirements

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Significant changes to performance criteria</p> <p>New evidence requirements for assessment including volume and frequency requirements</p> <p>Significant changes to knowledge evidence</p>

### Application

This unit describes the skills and knowledge required to coordinate multiple service requirements for clients with complex needs within a case management framework.

Workers at this level work under supervision within established guidelines but take on a team leadership role in the coordination of services and service providers.

This unit applies to work in a range of health and community services contexts.

*The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand standards and industry codes of practice.*

### Elements and Performance Criteria

#### ELEMENT

*Elements define the essential outcomes.*

1. Establish coordination function

#### PERFORMANCE CRITERIA

*Performance criteria specify the level of performance needed to demonstrate achievement of the element.*

1.1 Work with the client and other services to determine the service provision requirements

1.2 Negotiate collaborative working arrangements for all services involved

**ELEMENT****PERFORMANCE CRITERIA**

*Elements define the essential outcomes.*

*Performance criteria specify the level of performance needed to demonstrate achievement of the element.*

- 1.3 Develop a plan to identify all available services, their appropriateness, timeframes and expected outcomes
  - 1.4 Work with the services to agree coordination requirements and boundaries
- 
2. Support the client to access multiple services
    - 2.1 Identify, implement and maintain duty of care responsibilities
    - 2.2 Provide information to the client about the coordination role
    - 2.3 Work with the client to establish communication requirements
    - 2.4 Assess need and arrange interpreter, according to clients needs
    - 2.5 Work with the client and other services to identify barriers to attaining outcomes
    - 2.6 Work with the client to prioritise needs and communicate these with service providers
    - 2.7 Facilitate case conference and meetings to coordinate responsibilities and roles
    - 2.8 Work with other services to minimise client confusion and concerns in a coordinated manner
- 
3. Monitor client progress
    - 3.1 Facilitate communication between service providers to identify and manage service duplication
    - 3.2 Work with the client and services to monitor progress toward outcomes
    - 3.3 Obtain client feedback about services
    - 3.4 Identify and implement further support required to meet changing needs and progress towards outcomes

## Foundation Skills

The Foundation Skills describe those required skills (language, literacy, numeracy and employment skills) that are essential to performance.

*Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.*

## Unit Mapping Information

No equivalent unit.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## Assessment Requirements for CHCCSM004 Coordinate complex case requirements

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Significant changes to performance criteria</p> <p>New evidence requirements for assessment including volume and frequency requirements</p> <p>Significant changes to knowledge evidence</p>

### Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be evidence that the candidate has:

- planned and coordinated multiple resources, services and supports for 3 clients with complex needs

### Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the work role. This includes knowledge of:

- different approaches and models of case management
- evidence based practice requirements
- a full range of local services and supports available
- issues faced by clients, their family and carers, accessing multiple services
- impact of service duplication
- principles and practices of planning complex service inputs
- principles and practices of working across multiple services
- range and requirements of different funding arrangements
- indicators of imminence of self-harm or harm to other
- referral requirements of services
- formal meeting processes
- relevant organisation and regulatory standards, policy, procedures, legislation and statutory mandates

- risks and responsibilities relating to duty of care for:
  - children and young people
  - domestic violence
  - suicide
  - elder abuse
- impacts of generational abuse and welfare dependency
- cultural considerations, history, protocols and systems of culturally and linguistically diverse clients and Aboriginal and/or Torres Strait Islander people
- family structure, dynamics, communication and decision-making
- relevant documentation protocols
- range of available services and support
- requirements and boundaries of the coordination role
- issues that cause client confusion, concerns and barriers

## Assessment Conditions

Skills must have been demonstrated in the workplace or in a simulated environment that reflects workplace conditions. The following conditions must be met for this unit:

- use of suitable facilities, equipment and resources, including individualised case plans
- modelling of industry operating conditions, including:
  - scenarios that reflect standard operating conditions and contingencies
  - links to other local service agencies or organisations

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>



## CHCCSM006 Provide case management supervision

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Merged CHCCM605 CHCCM504</p> <p>Significant changes to performance criteria</p> <p>New evidence requirements for assessment including volume and frequency requirements</p> <p>Significant changes to knowledge evidence</p>

### Application

This unit describes the skills and knowledge to take a leadership role in the delivery of quality case management. This includes disseminating information and providing advice on practice issues relating to case management within the organisation.

Workers at this level work autonomously and are responsible for own outputs within broad but defined organisation guidelines.

This unit applies to work in a range of health and community services contexts.

*The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand standards and industry codes of practice.*

### Elements and Performance Criteria

#### ELEMENT

#### PERFORMANCE CRITERIA

*Elements define the essential outcomes.*

*Performance criteria specify the level of performance needed to demonstrate achievement of the element.*

1. Develop and promote practice standards

1.1 Develop standards of practice and promote to workers

1.2 Identify strategies for continuous improvement which

**ELEMENT****PERFORMANCE CRITERIA**

*Elements define the essential outcomes.*

*Performance criteria specify the level of performance needed to demonstrate achievement of the element.*

<p>relate to case management practice and integrate into work systems</p>	<p>1.3 Implement appropriate training and development strategies to maintain currency with accepted best practice and relevant legislation</p> <p>1.4 Work collaboratively with workers to develop individual reflective and ethical practice strategies</p>
<p>2. Support and lead colleagues in case management practice</p>	<p>2.1 Provide support, practice advice and direction consistent with organisation service and professional standards</p> <p>2.2 Challenge and support worker to ensure casework plans and actions are up to date, evidence based and in line with organisation procedures and legislative requirements</p> <p>2.3 Implement strategies to provide workers with access to casework consultation with other workers to maximise their effectiveness</p> <p>2.4 Implement strategies to provide workers with access to, and consultation with, culturally specific workers</p> <p>2.5 Access and apply specialist practice knowledge in the workplace and provide supervision to workers around the achievement of case work objectives</p> <p>2.6 Advise worker on the full range of legislative provisions relevant to case management, and worker and organisation responsibilities</p>
<p>3. Provide practice advice on complex cases</p>	<p>3.1 Analyse and assess case management plans and provide feedback and advice in relation to options for implementation and further development</p> <p>3.2 Advise workers on organisation processes to collect information from key stakeholders that contributes to continuous improvement</p> <p>3.3 Update workers on changes to legislation, policy and organisation procedures</p> <p>3.4 Routinely monitor progress on case plans and</p>

**ELEMENT****PERFORMANCE CRITERIA**

*Elements define the essential outcomes.*

*Performance criteria specify the level of performance needed to demonstrate achievement of the element.*

recommend changes, as required, to improve outcomes and quality of service delivery

3.5 Implement stakeholder consultation strategies for specialist information and options for future action

3.6 Escalate and refer client issues beyond role in accordance with organisation requirements

4. Reflect and improve on own supervision provision

4.1 Evaluate own supervision in consultation with peers and senior colleagues

4.2 Identify areas for improvement and opportunities for development

4.3 Escalate and refer supervision issues beyond role in accordance with organisation and role requirements

**Foundation Skills**

The Foundation Skills describe those required skills (language, literacy, numeracy and employment skills) that are essential to performance.

*Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.*

**Unit Mapping Information**

No equivalent unit.

**Links**

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>



## Assessment Requirements for CHCCSM006 Provide case management supervision

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Merged CHCCM605 CHCCM504</p> <p>Significant changes to performance criteria</p> <p>New evidence requirements for assessment including volume and frequency requirements</p> <p>Significant changes to knowledge evidence</p>

### Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be evidence that the candidate has:

- led and advised at least 2 case workers on a complex case, including
  - providing direction, support, recommendations and advice
  - promoting best practice
  - monitoring case progress

### Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the work role. This includes knowledge of:

- legal and ethical considerations relevant to case management supervision and how these are applied in organisations and individual practice:
  - duty of care
  - mandatory reporting
  - privacy, confidentiality and disclosure
  - complaints
  - codes of practice and ethics
- theory and practice of case management and supervision

- practice model of supervision
- own value base and belief system
- cultural competence
- culturally specific workers and how to access
- responsibilities and responses to client risks

## Assessment Conditions

Skills must have been demonstrated in the workplace or in a simulated environment that reflects workplace conditions. The following conditions must be met for this unit:

- use of suitable facilities, equipment and resources, including individualised case plans
- modelling of industry operating conditions, including:
  - scenarios that reflect standard operating conditions and contingencies
  - links to other local service agencies or organisations
  - interactions with case workers

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## CHCDIS004 Communicate using augmentative and alternative communication strategies

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Minimal change to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant changes to knowledge evidence.</p>

### Application

This unit describes the skills and knowledge required to communicate with people who have complex communication needs through effective use of Augmentative and Alternative Communication (AAC) strategies and systems.

AAC refers to methods that replace or supplement speech to address the needs of people whose oral speech skills limit their ability to meet their participation and communication needs.

AAC systems comprise communication aids, symbols, strategies, and techniques and methods that may be aided or unaided.

This unit applies to disability support work in a variety of contexts. Work performed requires a range of well developed, person-centred skills where some discretion and judgement is required and workers will take responsibility for their own outputs.

*The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand standards and industry codes of practice.*

### Elements and Performance Criteria

#### ELEMENT

#### PERFORMANCE CRITERIA

*Elements define the essential outcomes*

*Performance criteria describe the performance needed to demonstrate achievement of the element.*

1. Identify the current communication capacity and needs of the person

1.1 Work in collaboration with the person, family and/or carer and/or relevant other, to identify communication needs

1.2 Use appropriate supports to aid the person's current communication capacity

1.3 Document the outcomes of this process in line with organisation procedures

1.4 Consult with additional people including family and/or carers and/or relevant others as required

1.5 Make appropriate referrals to professionals and other service providers as required in consultation with supervisor

2. Develop effective AAC strategies

2.1 Provide information to relevant professional/s about the person with disability in relation to their likes/dislikes, daily activities and current communication needs

2.2 Develop communication strategies to meet individual needs and level of communication, considering the person's history and preferences and in consultation with relevant senior staff/professionals

2.3 Adjust available tools and programs to address individual needs and preferences

2.4 Seek advice from other staff and relevant others as required and work within scope of practice

3. Implement AAC strategy

3.1 Use different strategies and devices in AAC

3.2 Document communication support strategies in the person's individualised plan

3.3 Organise the environment to optimise communication opportunities

3.4 Reinforce communication by timely and appropriate response

3.5 Identify difficulties experienced by the person when communicating and respond to difficulties within own work role and responsibilities



## ELEMENT

## PERFORMANCE CRITERIA

*Elements define the essential outcomes*

*Performance criteria describe the performance needed to demonstrate achievement of the element.*

4. Monitor, report and review communication strategies

3.6 Refer difficulties outside own role and responsibilities to appropriate person

3.7 Provide practice opportunities and information to the person to maintain consistency in their use of communication strategies and encourage contact with other users or support persons

4.1 Set up and maintain reporting and recording system to assist with monitoring and review

4.2 Review reporting and recordings to monitor success of communication strategies and make changes as required in consultation with senior staff/professionals

4.3 Identify barriers to the effective use of AAC strategies and devices

4.4 Work with other relevant people to overcome the barriers

4.5 Implement any modifications to communication strategies and devices

4.6 Identify opportunities to increase communication vocabulary

4.7 Maintain accurate written records according to established directions and within organisation protocols

## Foundation Skills

*The Foundation Skills describe those required skills (such as language, literacy, numeracy and employment skills) that are essential to performance.*

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

## Unit Mapping Information

No equivalent unit.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## Assessment Requirements for CHCDIS004 Communicate using augmentative and alternative communication strategies

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Minimal change to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant changes to knowledge evidence.</p>

### Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be evidence that the candidate has:

- developed effective AAC strategies for at least 1 person with complex communication needs

### Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the work role. This includes knowledge of:

- definitions of communication and different mechanisms people use to communicate
- how people with disabilities may communicate and how to facilitate/support their communication
- principles and practices of AAC
- basic AAC strategies and their correct use for the person's level of communication
- basic steps in the process for assessing an individual's needs for the use of AAC
- causes and conditions associated with communication impairment, including stroke and acquired brain injury (ABI)
- cross cultural communication protocols
- roles and functions of different professionals in the development, implementation and maintenance of AAC strategies and devices
- available range of communication aids and their correct use
- work role boundaries – responsibilities and limitations

## Assessment Conditions

Skills must have been demonstrated in the disabilities workplace with the addition of simulations and scenarios where the full range of contexts and situations have not been provided in the workplace. These are situations relating to emergency or unplanned procedures where assessment in these circumstances would be unsafe, impractical or threatens the dignity of the person with disability. The following conditions must be met for this unit:

- access to AAC devices
- access to individualised plans and any equipment outlined in the plan
- access to relevant organisation policies and procedures relating to AAC

The candidate must demonstrate their skills with at least 1 person with a communication disability.

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/ AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

## CHCDIV001 Work with diverse people

### Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Merged HLTHIR403C/CHCCS405C. Significant changes to the elements and performance criteria. New evidence requirements for assessment, including volume and frequency.</p>

### Application

This unit describes the skills and knowledge required to work respectfully with people from diverse social and cultural groups and situations, including Aboriginal and/or Torres Strait Islander people.

This unit applies to all workers.

*The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand standards and industry codes of practice.*

### Elements and Performance Criteria

#### ELEMENT

*Elements define the essential outcomes*

1. Reflect on own perspectives

#### PERFORMANCE CRITERIA

*Performance criteria describe the performance needed to demonstrate achievement of the element*

1.1 Identify and reflect on own social and cultural perspectives and biases

1.2 Work with awareness of own limitations in self and social awareness

1.3 Use reflection to support own ability to work inclusively and with understanding of others

**ELEMENT****PERFORMANCE CRITERIA**

*Elements define the essential outcomes*

*Performance criteria describe the performance needed to demonstrate achievement of the element*

	1.4 Identify and act on ways to improve own self and social awareness
2. Appreciate diversity and inclusiveness, and their benefits	2.1 Value and respect diversity and inclusiveness across all areas of work 2.2 Contribute to the development of work place and professional relationships based on appreciation of diversity and inclusiveness 2.3 Use work practices that make environments safe for all
3. Communicate with people from diverse backgrounds and situations	3.1 Show respect for diversity in communication with all people 3.2 Use verbal and non-verbal communication constructively to establish, develop and maintain effective relationships, mutual trust and confidence 3.3 Where a language barrier exists, use effective strategies to communicate in the most efficient way possible 3.4 Seek assistance from interpreters or other persons according to communication needs
4. Promote understanding across diverse groups	4.1 Identify issues that may cause communication misunderstandings or other difficulties 4.2 Where difficulties or misunderstandings occur, consider the impact of social and cultural diversity 4.3 Make an effort to sensitively resolve differences, taking account of diversity considerations 4.4 Address any difficulties with appropriate people and seek assistance when required

## Foundation Skills

*The Foundation Skills describe those required skills (language, literacy, numeracy and employment skills) that are essential to performance.*

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

## Unit Mapping Information

No equivalent unit.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

# Assessment Requirements for CHCDIV001 Work with diverse people

## Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Merged HLTHIR403C/CHCCS405C. Significant changes to the elements and performance criteria. New evidence requirements for assessment, including volume and frequency.</p>

## Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be evidence that the candidate has:

- undertaken a structured process to reflect on own perspectives on diversity
- recognised and respected the needs of people from diverse social and cultural backgrounds in at least 3 different situations:
  - selected and used appropriate verbal and non verbal communication
  - recognised situations where misunderstandings may arise from diversity and formed appropriate responses

## Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the work role. This includes knowledge of:

- concepts of cultural awareness, cultural safety and cultural competence and how these impact different work roles
- concepts and definitions of diversity
- own culture and the community attitudes, language, policies and structures of that culture and how they impact on different people and groups
- features of diversity in Australia and how this impacts different areas of work and life:
  - political
  - social
  - economic



- cultural
- legal and ethical considerations (international, national, state/territory, local) for working with diversity, how these impact individual workers, and the consequences of breaches:
  - discrimination:
    - age
    - disability
    - racial
    - sex
  - human rights:
    - *Universal declaration of human rights*
    - relationship between human needs and human rights
    - frameworks, approaches and instruments used in the workplace
  - rights and responsibilities of workers, employers and clients, including appropriate action when rights are being infringed or responsibilities not being carried out
- key areas of diversity and their characteristics, including:
  - culture, race, ethnicity
  - disability
  - religious or spiritual beliefs
  - gender, including transgender
  - intersex
  - generational
  - sexual orientation/sexual identity - lesbian, gay, bisexual, heterosexual
- key aspects, and the diversity, of Australia's Aboriginal and/or Torres Strait Islander cultures, including:
  - social, political and economic issues affecting Aboriginal and/or Torres Strait Islander people
  - own culture, western systems and structures and how these impact on Aboriginal and/or Torres Strait Islander people and their engagement with services
- potential needs of marginalised groups, including:
  - protective factors
  - physical, mental and emotional health issues/care needs
  - consideration of impacts of discrimination, trauma, exclusion and negative attitudes
- resources that support individuals and organisations to embrace and respond to diversity
  - language and cultural interpreters
  - imagery
- influences and changing practices in Australia and their impact on the diverse communities that make up Australian society
- impact of diversity practices and experiences on personal behaviour, interpersonal relationships, perception and social expectations of others

## Assessment Conditions

Skills must have been demonstrated in the workplace or in a simulated environment that reflects workplace conditions. Where simulation is used, it must reflect real working conditions by modelling industry operating conditions and contingencies, as well as, using suitable facilities, equipment and resources.

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

# FNSACC304 Conduct business activities using a computerised accounting system

## Modification History

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

## Application

This unit describes the skills and knowledge required to conduct business activities using a computerised accounting system. This work is conducted under supervision and encompasses entering information into the system, processing transactions in the system, and producing reports.

It applies to individuals who use specialised knowledge, information technology, and coordination skills when operating computerised accounting systems in the course of their business activities in service and trading environments.

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

## Unit Sector

Accounting

## 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. Obtain and enter data into computerised accounting system	1.1 Obtain input data from organisational or client source 1.2 Confirm purpose of information and verify information is in correct format for entry into system 1.3 Enter information into system and confirm its accuracy according to organisational procedures

ELEMENT	PERFORMANCE CRITERIA
	1.4 Seek technical help to solve operational problems
2. Process transactions in computerised accounting system	2.1 Use information in system to process cash and credit transactions 2.2 Review system output to verify accuracy of data input according to organisational procedures 2.3 Seek help where required to correct detected processing errors
3. Produce reports	3.1 Generate reports in line with organisational policies and procedures that indicate financial performance and financial position of organisation, and for goods and services tax (GST) purposes 3.2 Generate reports that confirm that subsidiary ledgers and accounts reconcile with general ledger 3.3 Generate reports that confirm that system's bank account details reconcile with bank statement

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>• Accesses, manages and analyses financial information and data from a range of sources and reports</li> <li>• Collates, codes and classifies data, checking for accuracy and reliability</li> </ul>
Writing	<ul style="list-style-type: none"> <li>• Records and checks financial and textual information in documentation and systems</li> <li>• Uses correct spelling, grammar and terminology when entering data and preparing reports</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>• Uses questioning and active listening to clarify and convey information and instructions</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>• Performs mathematical calculations and uses mathematical problem-solving strategies to analyse financial data and reports</li> </ul>
Navigate the world of	<ul style="list-style-type: none"> <li>• Identifies and complies with regulatory requirements, and organisational protocols, policies and procedures required to</li> </ul>

Skill	Description
work	operate computerised accounting systems
Get the work done	<ul style="list-style-type: none"> <li>Organises work to meet organisational requirements, taking responsibility for process, compliance and scheduling needs</li> <li>Identifies and responds to predictable problems and implements solutions to issues that have the potential to impact on the data entry and reporting process</li> <li>Implements security requirements for managing digital data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC304 Conduct business activities using a computerised accounting system	No previous unit.	New unit.	No equivalent unit.

## Links

Companion volumes are available from VETNet. -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC304 Conduct business activities using a computerised accounting system

## 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:

- obtain the following data to be entered into computerised accounting system:
  - invoices
  - adjustment notes
  - payments
  - receipts
  - bank entries
- verify the above data using appropriate sources
- enter above data into computerised accounting system according to organisational procedures
- process transactions in computerised accounting system
- generate financial reports required by business operations.

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 of organisational policies and procedures relating to operating a computerised accounting system
- Key features and characteristics of information included in required source documents of financial data
- Key features and components of client data sources, including chart of accounts

•

## Assessment Conditions

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

- office equipment, technology, software and consumables required to use a computerised accounting system, including:
  - an integrated commercial financial software system and associated data
  - access to the internet.

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>

# FNSACC311 Process financial transactions and extract interim reports

## Modification History

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

## Application

This unit describes the skills and knowledge required to prepare and process routine financial documents, prepare journal entries, post journal entries to ledgers, prepare banking and reconcile financial receipts, and extract a trial balance and interim reports.

It applies to individuals who use specialised knowledge and follow agreed processes to carefully check and process detailed financial information to ensure standards are maintained.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Accounting

## 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. Check and verify supporting documentation	1.1 Identify, check and record information from financial documents 1.2 Examine supporting documentation to establish accuracy and completeness, and to confirm authorisation by required personnel
2. Prepare and process banking and petty cash	2.1 Enter and balance deposits and withdrawals according to



<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
documents	organisational procedures 2.2 Confirm the validity of cheques and electronic payments before processing 2.3 Reconcile banking documentation against organisation's financial records 2.4 Check, process and record petty cash claims and vouchers, and balance petty cash book according to organisational procedures
3. Prepare and process payable and received invoices	3.1 Prepare invoices according to organisational policies and procedures 3.2 Check invoices against source documents for accuracy and correct identified errors 3.3 File invoices and related documents for auditing purposes
4. Prepare journals	4.1 Prepare required journal entries within organisational timeframes 4.2 Confirm authorisation of journals by required personnel, and process them according to organisational policies and procedures
5. Update financial data and systems	5.1 Post journals to ledger in line with organisational input standards 5.2 Enter data into system according to organisational input standards and allocate transactions to system and accounts 5.3 Update related systems to maintain integrity of relationships between financial systems
6. Prepare deposit facility and lodge flows	6.1 Select deposit facility appropriate to banking method to be used 6.2 Apply security and safety measures required for banking method according to organisational policies and industry and legislative requirements 6.3 Obtain and file proof of lodgement according to organisational protocols
7. Finalise trial balance and interim reports	7.1 Determine scope of any special transactions to be made, and process the transactions 7.2 Complete cash and credit journals and post to general ledger 7.3 Extract and check trial balance and prepare other required interim reports 7.4 Review trial balance and interim reports for accuracy and

ELEMENT	PERFORMANCE CRITERIA
	<p>completeness</p> <p>7.5 Finalise and file trial balance and interim reports according to organisational and regulatory requirements</p>

## Foundation Skills

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

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Analyses, matches and interprets information, paying attention to detail to identify errors</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records information accurately using correct spelling, grammar, and terminology</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Uses questioning and active listening to convey and clarify information and instructions with regard to authorisations</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check accuracy and completeness and to reconcile numerical and financial data</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Follows industry and legislative requirements, and organisational protocols, policies and procedures relevant to own role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Uses communication practices and protocols suited to gaining required authorisations</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks according to organisational and legislative requirements</li> <li>Responds to predictable routine problems by implementing standard, logical solutions</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC311 Process financial	FNSACC301 Process financial transactions	Elements 5 and 6 integrated into one	Equivalent unit.

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
transactions and extract interim reports (Release 1)	and extract interim reports (Release 1)	element. Updates to other elements, performance criteria and assessment requirements.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC311 Process financial transactions and extract interim reports

## 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:

- enter and balance deposits and payments
- reconcile banking documentation and process and balance petty cash transactions
- check and verify financial transaction supporting documentation
- apply security and safety measures when preparing and banking receipts
- prepare deposit facilities
- enter data into financial systems and process general and special (cash and credit) journal entries, identifying and correcting errors
- process special transactions
- prepare and authorise journals and check journal processing interim reports
- extract, check and correct a trial balance
- file documentation according to organisational and regulatory requirements.

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 principles and practices of double-entry accounting and accrual accounting systems
- Range of industry-accepted accounting conventions, processes and procedures for the work tasks described in the performance evidence
- Standard industry banking procedures and guidelines, including:
  - form of 'proof of lodgement' for different deposit methods
  - industry-accepted security and safety precautions appropriate to banking method

- Key features of legislative and regulatory requirements relating to processing financial transactions
- Key features of organisational policies and procedures relating to processing financial transactions, including:
  - organisational policy and procedures for preparing and processing invoices
  - organisational input standards and journal authorisation procedures
  - security procedures for handling electronic payments, cheques and cash
  - safety procedures for specific banking methods
- Key features of routine financial reports, including:
  - trial balances
  - bank account reconciliation reports
  - interim reports
  -

## Assessment Conditions

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

- office equipment, technology, software and consumables required to process financial transactions and extract interim reports.

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

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNSACC312 Administer subsidiary accounts and ledgers

### Modification History

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

### Application

This unit describes the skills and knowledge required to reconcile and monitor subsidiary accounts in financial accounts receivable systems, identify bad and doubtful debts and plan a recovery action, record creditor invoices, and remit payments to sundry creditors.

It applies to individuals who use specialised knowledge and follow agreed processes to problem solve within the scope of own responsibility.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

### Unit Sector

Accounting

### 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. Review accounts receivable requirements	1.1 Check receipts entered into manual accounts receivable system for accuracy, consistency and completeness 1.2 Identify and make record of incorrect entries according to type and source of receipt 1.3 Identify and investigate discrepancies between monies owed and monies paid according to organisational policies, procedures and guidelines

ELEMENT	PERFORMANCE CRITERIA
	1.4 Amend receipts entered into manual accounts receivable system according to established procedures
2. Identify bad and doubtful debts	<p>2.1 Review debtor ledger according to organisational policies and guidelines to identify outstanding monies and seek further information where required</p> <p>2.2 Verify bad and doubtful debt status through liaison with debtors</p> <p>2.3 Complete reporting procedures and required documentation for bad and doubtful debts according to organisational policies and guidelines</p>
3. Review client compliance with terms and conditions and plan recovery action	<p>3.1 Identify clients in default of trading terms according to organisational credit policies and operating procedures</p> <p>3.2 Contact identified clients and promptly and courteously make satisfactory arrangements for payment of outstanding monies</p> <p>3.3 Action organisational policy and procedures for monies owing that constitute breach of organisational credit policy</p> <p>3.4 Review previous activities and communication with clients to establish adequacy of follow-up procedures, and determine whether usual organisational recovery avenues have been exhausted</p> <p>3.5 Develop plans to pursue debt recovery or to initiate legal action, with measures completed in line with organisational policies, guidelines and timeframes</p>
4. Prepare reports and file documentation	<p>4.1 Prepare reports that document accounts receivable, debt recovery type and cause, and debt recovery plan</p> <p>4.2 Distribute reports to supervisors, managers, and other designated parties</p> <p>4.3 File documentation according to organisational policy and procedures</p>
5. Distribute creditor invoices for authorisation	<p>5.1 Identify, investigate and rectify invoice discrepancies and encode and record invoices correctly</p> <p>5.2 Request authorisation for payment from designated personnel</p>
6. Remit payments to creditors	<p>6.1 Draw up and ensure authorisation of cheque requisition</p> <p>6.2 Collect and record data relating to creditor details and amounts paid according to organisational guidelines, and prepare report for ratification by management</p> <p>6.3 Prepare creditor payment in line with organisational</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	requirements 6.4 Prepare journal to record payment
7. Reconcile outstanding balances	7.1 Obtain statements of outstanding balances from suppliers where required 7.2 Reconcile balances outstanding to invoices received

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

<b>Skill</b>	<b>Description</b>
Reading	<ul style="list-style-type: none"> <li>Analyses discrepancies and errors</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records information using correct spelling, grammar and terminology</li> <li>Prepares reports of consolidated information and correspondence using logical structure and organisational formats</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Participates in verbal exchanges with a range of personnel and uses questioning and active listening to convey and clarify information and instructions</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check accuracy and completeness of numerical and financial data, with a focus on identifying errors and discrepancies</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Follows organisational protocols, policies and procedures relevant to own role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols to liaise with others, elicit and share information, and gain required authorisations</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks according to organisational requirements</li> <li>Responds to predictable problems about payment status or discrepancies by implementing standard, logical solutions</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>



## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC312 Administer subsidiary accounts and ledgers (Release 1)	FNSACC302 Administer subsidiary accounts and ledgers (Release 1)	Updates to elements, performance criteria and assessment requirements.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSACC312 Administer subsidiary accounts and ledgers

## 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:

- reconcile and monitor subsidiary accounts according to industry compliance requirements and organisational policies and procedures, including:
  - using required data entry and reporting systems to perform account and ledger administration activities
  - following organisational data validation and reconciliation processes and analysing outcomes of the reconciliation for required actions
  - identifying bad and doubtful debts in a timely manner
  - planning effective debt recovery actions.

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 of debits and credits, and their role in accounting systems
- Procedures for identifying bad or doubtful debts
- Key requirements relating to the administration of subsidiary accounts and ledgers detailed in:
  - legal systems, regulations and procedures
  - industry codes of practice
- Key requirements of organisational policies and procedures relating to reconciling and monitoring financial accounts, including organisational credit policy

- Industry-accepted measures and protocols to remit and collect monies
- Key features of debt recovery plans
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to reconcile and monitor accounts receivable data systems.

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>

## FNSACC313 Perform financial calculations

### Modification History

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

### Application

This unit describes the skills and knowledge required to use a range of routine calculation methods and techniques when performing routine financial calculations and checking calculation outcomes.

It applies to individuals who use literacy and numeracy skills to perform routine computational tasks as part of their operational job role.

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

### Unit Sector

Accounting

### 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. Obtain data and resources for financial calculations	1.1 Obtain input data and verify as required for workplace calculations 1.2 Determine required outcomes of calculations and confirm from task specifications 1.3 Acquire resources and equipment needed to perform calculations effectively 1.4 Use simple spreadsheets where necessary to perform repeated calculations

ELEMENT	PERFORMANCE CRITERIA
2. Select suitable calculation methods and carry out financial calculations	2.1 Identify and obtain equipment required to perform calculations, including hand-held calculators 2.2 Select method suitable for required calculations 2.3 Perform financial calculations to complete work requirements using techniques suited to selected method
3. Check calculations and record outcomes	3.1 Check results to confirm that calculations are accurate and meet required outcomes, and identify and correct routine computational errors 3.2 Record calculation results according to organisational requirements 3.3 Store or electronically file calculation worksheets for future use according to organisational policy and procedures

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Interprets instructions and carefully analyses information for errors and discrepancies</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records information accurately using correct spelling, grammar and conventions</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Performs mathematical calculations accurately, including addition, subtraction, multiplication, division, percentages, fractions, decimals and straight line graphs to undertake financial computations</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Follows organisational protocols, policies and procedures relevant to own role</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks according to organisational requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC313 Perform financial calculations (Release 1)	FNSACC303 Perform financial calculations (Release 1)	Updates to performance criteria. Updates to assessment requirements to expand required performance evidence.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSACC313 Perform financial calculations

## 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:

- apply mathematical techniques and methods of calculation, including to calculations of:
  - goods and services tax (GST)
  - simple interest
  - compound interest
  - basic loan calculations
- effectively use office equipment and software to enter data and complete calculations
- check for accuracy of computational results and correct errors where required
- record calculation worksheets for future reference and use.

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.

- Industry-standard techniques and methods to perform routine calculations
- Typical computational errors and ways to check for them
- Key features of equipment and software required to conduct routine financial calculations
-

## Assessment Conditions

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

- office equipment, technology, software and consumables required to perform financial calculations, including:
  - hand-held calculators
  - financial services industry documentation and specialist software
  - information technology systems and databases.

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>



## FNSACC405 Maintain inventory records

### 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 comply with organisational inventory procedures, reconcile inventory records to general ledgers, record inventory flows, prepare schedules and produce ad hoc reports.

It applies to individuals who use specialised financial knowledge and follow procedures to ensure compliance with required standards.

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

### Unit Sector

Accounting

### 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. Process inventory purchase	1.1 Record purchase of inventory from appropriate documentation in subsidiary ledger 1.2 Maintain periodic and perpetual records of inventory
2. Record inventory flows	2.1 Apply inventory flow assumptions as appropriate 2.2 Value inventory using appropriate valuation rules
3. Reconcile inventory	3.1 Reconcile all inventory records to accounts in accordance with

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
records to general ledgers	organisational policy, procedures and practices 3.2 Identify and action discrepancies according to organisational policy, procedures and practices
4. Prepare inventory schedules and ad hoc reports	4.1 Develop and document schedules of inventory turnover and other procedures 4.2 Prepare spreadsheets and ad hoc reports on inventory status as required or requested

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 3.2	<ul style="list-style-type: none"> <li>Reviews documentation from a range of sources and matches and analyses information for accuracy, completeness and possible discrepancies</li> </ul>
Writing	1.1, 1.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Records information accurately using correct spelling, grammar and conventions</li> <li>Prepares concise and logically structured reports and schedules appropriate to the audience and purpose</li> </ul>
Oral Communication	4.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning to clarify and confirm information and instructions</li> </ul>
Numeracy	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations, including financial ratios, to check accuracy, consolidate and report on financial data</li> </ul>
Navigate the world of work	3.1, 3.2	<ul style="list-style-type: none"> <li>Recognises and complies with relevant protocols, policies and procedures</li> </ul>
Get the work done	1.2, 2.1, 2.2, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Plans, sequences and implements tasks to meet organisational requirements</li> <li>Recognises and responds to predictable problems and implements solutions to address data integrity issues</li> <li>Uses digital systems and programs to assist with planning, implementing, monitoring and reporting</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACC405 Maintain inventory records	FNSACC405A Maintain inventory records	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>

# Assessment Requirements for FNSACC405 Maintain inventory records

## 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:

- make inventory flow assumptions and record inventory flows using generally accepted accounting principles and inventory valuation rules
- prepare schedules and ad hoc reports.

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:

- outline organisational procedures and practices and generally accepted accounting principles relevant to maintaining inventory records
- describe the key steps in the inventory management processes and relevant documentation and recording systems
- identify and explain the process for entering data into systems or ledgers
- explain the key features of inventory valuation rules and reconciliation processes.
- 

## Assessment Conditions

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

- a range of 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>

## FNSACC407 Produce job costing information

### Modification History

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

### Application

This unit covers the skills and knowledge required to calculate and record the job costs of products and services.

It applies to individuals who, within their area of responsibility, use specialised knowledge and analytical skills to prepare organisational information relating to financial data.

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

### Unit Sector

Accounting

### 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. Gather and record operating and cost data	1.1 Extract data from established systems 1.2 Systematically code, classify and check data for accuracy and reliability in accordance with organisational policy and procedures
2. Produce cost reports	2.1 Assign costs to specified products and services 2.2 Reconcile data to ensure calculations are accurate and comply with organisational procedures 2.3 Obtain cost information advice from all sections of

ELEMENT	PERFORMANCE CRITERIA
	<p>organisation when formulating budgets</p> <p>2.4 Ensure structure and format of budgets and reports are clear and conform to management information and relevant legislative requirements</p> <p>2.5 Identify variances against budget</p> <p>2.6 Ensure reports are error free, comprehensive, and comply with management requirements and organisational practices</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	1.2, 2.4, 2.6	<ul style="list-style-type: none"> <li>Analyses information from a range of sources, checking for accuracy and reliability in data and identifying correct procedures in textual information</li> </ul>
Writing	2.3, 2.4	<ul style="list-style-type: none"> <li>Accurately records information using correct spelling, grammar and terminology</li> <li>Uses organisational formats and logically structures information when preparing correspondence and reports</li> </ul>
Oral Communication	2.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to elicit and convey relevant information</li> </ul>
Numeracy	1.2, 2.1-2.6	<ul style="list-style-type: none"> <li>Performs calculations and uses mathematical problem-solving strategies to check the accuracy and reliability of financial data and statistics</li> </ul>
Navigate the world of work	1.2, 2.2, 2.4, 2.6	<ul style="list-style-type: none"> <li>Recognises and complies with relevant organisational protocols, policy and procedures</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.6	<ul style="list-style-type: none"> <li>Plans, sequences and implements tasks to meet organisational requirements</li> <li>Recognises and responds to predictable problems and implements solutions to address data issues</li> <li>Uses digital technologies and systems to access, enter, update and present information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACC407 Produce job costing information	FNSACC407A Produce job costing information	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>



# Assessment Requirements for FNSACC407 Produce job costing information

## 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:

- gather and record operating and costs data
- generate and prepare a range of reports relating to job costs.

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:

- describe the key features of organisational operating procedures relevant to job costing
- explain common routines for recording and storing data
- identify and describe the key generally agreed accounting principles relevant to:
  - costing
  - internal control (including statutory reporting)
  - budgetary control (double-entry bookkeeping and accrual accounting)
- identify and analyse methods of data protection, including back-ups and security
- identify and describe the key financial legislation relating to taxable transactions and reporting requirements.
- 

## Assessment Conditions

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

- a range of common office equipment, technology, software and consumables
- financial services product information
- information about workplace policy and procedures.

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>

# FNSACC408 Work effectively in the accounting and bookkeeping industry

## Modification History

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

## Application

This unit describes the skills and knowledge required to work autonomously and in teams to complete work activities relating to the provision of accounting and bookkeeping services.

It applies to individuals who occupy roles with some responsibility and use a range of research and organisational techniques to establish and carry out their work requirements in the accounting industry.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Accounting

## 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. Develop professional working relationships	1.1 Clarify business needs and expectations of work to be done through clear communication with key stakeholders 1.2 Determine roles and responsibilities of various members of the accounting and tax profession according to business needs 1.3 Identify activities that fall outside own role and responsibilities, and identify networks of individuals able to carry

ELEMENT	PERFORMANCE CRITERIA
	<p>out those activities</p> <p>1.4 Refer business owner to networks for advice and services where applicable</p> <p>1.5 Request feedback on range, type and quality of service to be provided and act on feedback, where applicable</p> <p>1.6 Identify and use ethical principles and practices in own role and responsibilities</p>
2. Identify compliance requirements and support materials	<p>2.1 Obtain access to publications and software tools designed to assist in carrying out own work activities</p> <p>2.2 Research legislative, statutory, regulatory and industry requirements for carrying out own work activities</p>
3. Set up and maintain systems to meet compliance requirements	<p>3.1 Develop systems to support user needs</p> <p>3.2 Develop instructions and guidelines for carrying out daily activities according to compliance requirements</p> <p>3.3 Review and adapt systems as necessary on a regular basis</p>
4. Work autonomously or in a team to complete work activities	<p>4.1 Determine tasks to be done and identify required conditions to work autonomously or in team environment</p> <p>4.2 Plan work to manage resources, time and priorities</p> <p>4.3 Provide feedback to team members to encourage, value and reward individual and team efforts, and contributions</p> <p>4.4 Support team to identify and resolve problems that impede its performance</p> <p>4.5 Adapt to changes in technology and work organisation in a timely manner</p>
5. Develop and maintain own competency	<p>5.1 Identify and review own professional development needs and goals on regular basis</p> <p>5.2 Clarify and comply with competency, authorisation and licensing requirements</p> <p>5.3 Seek professional development opportunities that reflect own needs and goals in agreed timeframe</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Learning	<ul style="list-style-type: none"> <li>Initiates strategies to maintain and enhance own knowledge and skills</li> </ul>
Reading	<ul style="list-style-type: none"> <li>Integrates prior knowledge with new information from a range of relatively complex sources to establish and review required information and extend understanding</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Compiles logically sequenced texts using appropriate text type and support materials to convey detailed information and clear instructions that are amended or improved as required</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Participates effectively in interactions, clearly articulating information and using questioning and active listening to clarify understanding and elicit feedback</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Identifies and implements legislative, statutory, regulatory and industry requirements of own role</li> <li>Maintains knowledge required to meet expectations of own role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Builds rapport to establish effective working relationships</li> <li>Adapts own communication style to show respect for the values, beliefs, and cultural expectations of others</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Organises work according to defined requirements, using some analytical processes and taking responsibility for decisions</li> <li>Develops systems and support documentation to achieve required outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC408 Work effectively in the accounting and bookkeeping industry	FNSBKG401 Develop and implement policies and procedures relevant to bookkeeping activities	Updates to Elements 1 and 2. Added Elements 4 and 5. Updates to performance evidence and assessment	Not equivalent unit.

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		conditions.	

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSACC408 Work effectively in the accounting and bookkeeping industry

## 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:

- establish and maintain effective relationships with clients and colleagues
- research and identify organisational policies and procedures relevant to own role
- develop systems and guidelines for work procedures that comply with legislative requirements
- analyse, evaluate and organise information required for own role
- effectively plan work and contribute to team environment, taking into account constraints and available resources
- identify and evaluate opportunities for own professional development.

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.

- Avenues for identifying other professionals in the accounting and bookkeeping industry
- Requirements of accounting and bookkeeping industry codes of practice
- Policies and procedures required for own role in the accounting and bookkeeping industry
- Statutory, legislative and regulatory requirements for documenting accounting procedures
-

---

## Assessment Conditions

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

- organisational policies, procedures, legislation, regulations and codes of practice required for own role
- office equipment, technology, software and consumables required for own role, including an integrated financial software system and data.

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>



# FNSACC411 Process business tax requirements

## Modification History

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

## Application

This unit describes the skills and knowledge required to maintain business taxation accounting records, and to process lodgements and returns according to Australian Taxation Office (ATO) requirements, excluding income tax. Documentation for business activity statements (BAS) must be authorised by a registered BAS agent.

It applies to individuals who use specialised knowledge and follow defined procedures to administer and process taxation-related information within the scope of own responsibility.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Accounting

## 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. Maintain accounting records for taxation purposes	1.1 Access and interpret taxation accounting system requirements specific to own role 1.2 Establish and maintain records required to support taxation accounting system 1.3 Comply with specific taxation requirements for business documents

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Establish and maintain process for managing business tax returns	<p>2.1 Establish accounting process to manage process for taxation lodgements</p> <p>2.2 Maintain sufficient and current records to comply with lodgement requirements according to organisational policies and procedures</p> <p>2.3 Establish and meet lodgement schedule requirements</p>
3. Process business tax returns and lodgements	<p>3.1 Identify and use required returns and lodgements in line with organisational procedures</p> <p>3.2 Process accounting data to comply with taxation reporting requirements</p> <p>3.3 Draft returns and lodgements for review by authorised personnel</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

<b>Skill</b>	<b>Description</b>
Reading	<ul style="list-style-type: none"> <li>Interprets documentation from a variety of sources and records, gathers, and consolidates financial information</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records information accurately using correct spelling, grammar and terminology</li> <li>Drafts text and prepares numerical information for reports and forms</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Performs mathematical calculations accurately and interprets and analyses financial data to achieve requirements</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Identifies and complies with regulatory requirements, protocols, policies and procedures relevant to own role</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises and implements efficient systems to meet business tax requirements</li> <li>Organises work tasks according to defined requirements, taking responsibility for process and schedule needs</li> <li>Uses analytical techniques to gather information and identify and evaluate options</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC411 Process business tax requirements (Release 1)	FNSACC401 Process business tax requirements (Release 1)	Minor edits to performance criteria to clarify intent of unit.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSACC411 Process business tax requirements

## 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:

- maintain accounting records for taxation purposes
- establish and maintain an administrative process for managing business taxation returns, excluding income tax
- prepare and process business taxation returns using validated data according to Australian taxation requirements.

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 requirements of Australian Taxation Office (ATO) and legislation relating to business taxation returns
- Accounting terminology used when processing business taxation requirements, including terminology found in:
  - business activity statements
  - fringe benefits tax (FBT)
  - pay as you go (PAYG) tax
  - company tax
  - wine equalisation tax
  - luxury car tax
  - payroll tax

- stamp duty
- Key ATO and organisational requirements for tax lodgement schedules
- Key administrative procedures in a financial services organisation or business unit relating to taxation accounting records, and lodgements and returns
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to process tax lodgements and returns, including:
  - return and lodgement templates
  - access to the internet.

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>

# FNSACC412 Prepare operational budgets

## Modification History

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

## Application

This unit describes the skills and knowledge required to prepare and document operational budgets for a variety of organisations.

It applies to individuals who use specialised knowledge and systematic approaches to undertake strategic financial activity for an organisation.

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

## Unit Sector

Accounting

## 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. Prepare budget	1.1 Confirm budget objectives are consistent with organisational aims, projects and forecasts 1.2 Define cash, expenditure and revenue items and ensure they are relevant to budget 1.3 Discuss and clarify identified budget information with stakeholders according to organisational procedures
2. Set budget timeframe	2.1 Identify, confirm and include milestones and performance indicators in budget 2.2 Break down annual budgets into seasonal periods according

ELEMENT	PERFORMANCE CRITERIA
	to organisational operating procedures
3. Document budget	3.1 Present data in a clear format appropriate to budget reporting 3.2 Complete and distribute reports for specified periods and projects within agreed timeframes 3.3 Monitor budget variance and seek direction from client or designated person to address variance as required

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Analyses potentially complex information from a range of sources and relates specific aspects of information to budget requirements</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records financial information accurately</li> <li>Uses clear language and logical structure in preparing reports and presentations to convey information</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to elicit the views and opinions of others and to confirm requirements</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses estimating and forecasting techniques to consolidate and analyse financial data</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Builds rapport during discussions, collaborations and negotiations</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Develops plans to manage and report on routine and non-routine tasks with logically sequenced steps</li> <li>Uses analytical processes to identify process milestones and performance indicators</li> <li>Uses digital systems and programs to assist with planning, implementing, monitoring and reporting budgets</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC412 Prepare operational budgets (Release 1)	FNSACC402 Prepare operational budgets (Release 1)	Edits to performance criteria to clarify intent of unit. Added performance criterion to Element 3.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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



# Assessment Requirements for FNSACC412 Prepare operational budgets

## 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:

- establish and confirm budgetary milestones and performance indicators
- collect financial data and prepare operational budgets for a range of organisations
- identify budget variances and report variances to designated stakeholders
- record and document budget reports.

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 principles of budgetary control
- Range of forecasting techniques used when preparing operational budgets
- Key principles of statistical analysis and measures of variance in the context of financial data analysis and operational budgets
- Key features of organisational policies and procedures for financial administration as they relate to budgeting
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to prepare operational budgets, including:
  - digital systems and programs to assist in budget preparation and reporting
  - templates for presenting financial data.

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>

## FNSACC413 Make decisions in a legal context

### Modification History

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

### Application

This unit describes the skills and knowledge required to make decisions, particularly those relating to compliance issues, in a legal context. It is intended to satisfy the requirement for a course of study in commercial law at an introductory or foundation level, covering Australian legal systems and processes.

It applies to individuals who, within the scope of own responsibility, use specialised knowledge to make decisions that require consideration of the legal context.

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

### Unit Sector

Accounting

### 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. Examine legal context of financial services work	1.1 Identify key features of Australian legal systems and processes relating to own role 1.2 Identify functions of courts and other regulatory bodies relating to own role 1.3 Analyse implications of related legislation, regulations and legal precedents for operational decisions, and apply findings in decision-making process 1.4 Seek advice and guidance to evaluate and moderate

ELEMENT	PERFORMANCE CRITERIA
	decision-making processes
2. Identify compliance requirements of financial services work	<p>2.1 Interpret compliance requirements of own financial services work, and confirm interpretation with authoritative source relating to own role</p> <p>2.2 Review legislative and regulatory sources of information to identify changes to compliance requirements</p> <p>2.3 Analyse impact of changes to compliance requirements on business operations, policies and procedures</p>
3. Develop compliance procedures	<p>3.1 Develop procedures in consultation with others to address compliance requirements</p> <p>3.2 Establish timeframes to meet compliance requirements to align with statutory deadlines</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>• Categorises, consolidates and interprets complex regulatory and legislative information relating to scope of own work</li> </ul>
Writing	<ul style="list-style-type: none"> <li>• Prepares documentation using clear language, formats and terminology specific to requirements, audience and purpose</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning to clarify thinking and elicit opinions of others</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>• Contributes to the development of procedures to meet legislative requirements</li> <li>• Identifies organisational implications of new or changed legislation or regulations</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> <li>• Collaborates and cooperates with others to achieve joint outcomes</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Organises work to meet organisational requirements, taking responsibility for process, compliance and schedule needs</li> <li>• Makes critical and non-critical decisions in relatively complex</li> </ul>

Skill	Description
	situations, taking related legislation, regulations, and legal precedents into consideration <ul style="list-style-type: none"> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC413 Make decisions in a legal context (Release 1)	FNSACC403 Make decisions in a legal context (Release 1)	Edits to performance criteria to clarify their intent. Added performance criterion to Element 2. Expanded knowledge evidence.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC413 Make decisions in a legal context

## 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:

- access information on legislation, statutes, regulations, and legal precedents related to operational decisions
- interpret impact of legislation, statutes, regulations and legal precedents on operational decisions regarding compliance requirements
- review, and assist in developing, organisational procedures to meet compliance requirements.

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 of Australian legal systems and processes, and the context in which they operate, including:
  - basic principles, current statute and common law
  - roles and responsibilities of key organisations
  - constitutional considerations
  - separation of powers
  - basic principles of the law of torts, particularly relating to:
    - negligence
    - negligent misstatement
  - courts and regulatory bodies

- Key features of current legislation and its general impact on business operations in the areas of:
  - consumer law
  - contract law
  - corporations law, including different business organisational structures and regulations for:
    - public and private companies
    - trusts
    - partnerships
    - sole traders
  - property law
  - superannuation law
  - taxation law
- Key decisions in case law and findings
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to access information on Australian legal systems and processes, including:
  - access to the internet
  - legislative and regulatory documentation required for decision making in own role.

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>

# FNSACC414 Prepare financial statements for non-reporting entities

## Modification History

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

## Application

This unit describes the skills and knowledge required to prepare financial statements for entities that do not have a statutory duty to file financial reports with government agencies and regulators.

It applies to individuals who use specialised knowledge and systematic approaches to collate and prepare financial information in line with accounting standards.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Accounting

## 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. Compile data required for preparing financial statements for non-reporting entities	1.1 Collect data required to produce financial statements from sources in line with accounting standards 1.2 Systematically code, classify, and check data for accuracy and reliability according to organisational policy and procedures 1.3 Check internal and external financial data to confirm their consistency and accuracy



ELEMENT	PERFORMANCE CRITERIA
2. Prepare financial statements for non-reporting entities	<p>2.1 Prepare financial statements using structure and format that comply with accounting standards and organisational requirements</p> <p>2.2 Review statements for errors and compliance with accounting standards and organisational procedures, and amend as required</p> <p>2.3 Obtain verification and authorisation from delegated persons</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Analyses, matches, and interprets data from a variety of sources, paying attention to data accuracy and reliability</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Accurately records, classifies and checks financial information in written documents</li> <li>Uses clear language and logical structure in preparing reports and presentations to convey information</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses estimating and forecasting techniques to consolidate and analyse financial data</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Identifies and complies with required protocols, policies and procedures</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Sequences and implements tasks to meet organisational requirements</li> <li>Identifies and responds to predictable problems and implements solutions to address accuracy issues</li> <li>Uses digital systems and programs to assist with planning, implementing, monitoring and reporting</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACC414 Prepare financial statements for non-reporting entities (Release 1)	FNSACC404 Prepare financial statements for non-reporting entities (Release 1)	Edits to performance criteria and assessment requirements to clarify intent.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSACC414 Prepare financial statements for non-reporting entities

## 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:

- access, analyse and compile required financial data for non-reporting entities
- calculate financial ratios for liquidity, activity and profitability, and analyse the significance of those calculations
- prepare financial accounts and comprehensive statements showing financial position, performance and cash flow for:
  - a partnership
  - a not-for-profit organisation.

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.

- Differences between non-reporting entities and reporting entities
- Different types of non-reporting entities and their key characteristics
- Purpose of preparing financial statements for non-reporting entities
- Key features of organisational guidelines and procedures relating to preparing financial statements for non-reporting entities
- Key features of financial legislation covering:
  - taxable transactions
  - reporting requirements
- Advantages and disadvantages of:

- ratios and comparison techniques
- methods of presenting financial data
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to prepare financial statements for non-reporting entities.

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>

# FNSACC416 Set up and operate a computerised accounting system

## Modification History

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

## Application

This unit describes the skills and knowledge required to establish, operate, and modify an integrated computerised accounting system. This is generally under supervision and encompasses processing transactions in the system, maintaining the system, producing reports, and ensuring system integrity.

It applies to individuals who, within the scope of own responsibility, use specialised knowledge, information technology, and planning and organising skills to establish and maintain an organisational system in service and trading environments.

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

## Unit Sector

Accounting

## 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. Implement integrated accounting system	1.1 Implement general ledger, chart of accounts, and subsidiary accounts according to organisational requirements, policies and procedures  1.2 Set up customers, suppliers and inventory items in system to meet organisational requirements and reporting requirements of goods and services tax (GST)

ELEMENT	PERFORMANCE CRITERIA
	1.3 Identify sources of technical help and use them to solve operational problems
2. Process transactions in system	2.1 Collate, code, and classify input data before processing 2.2 Process wide range of cash and credit transactions according to organisational policies and procedures 2.3 Use general journal to make balance day adjustments for prepayments and accruals 2.4 Regularly review system output to verify accuracy of data input, and make adjustments for detected processing errors 2.5 Perform end of financial year rollover
3. Maintain system	3.1 Add new general ledger accounts, and customer, supplier, inventory and fixed asset records as required 3.2 Maintain and update existing chart of accounts, and customer, supplier, inventory and fixed asset records and subsidiary accounts 3.3 Customise chart of accounts to meet reporting requirements of organisation
4. Produce reports	4.1 Generate reports to indicate financial performance and financial position of organisation and for goods and services tax (GST) purposes 4.2 Generate reports that confirm that subsidiary ledgers and accounts reconcile with general ledger 4.3 Generate reports that confirm that system's bank account entries reconcile with bank statements 4.4 Establish systems and practices to ensure information is stored securely and according to legislative and organisational requirements 4.5 Maintain secure record of processed transactions for audit purposes

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

<b>Skill</b>	<b>Description</b>
Reading	<ul style="list-style-type: none"> <li>• Accesses, manages, and analyses financial information and data from a range of sources and reports</li> </ul>
Writing	<ul style="list-style-type: none"> <li>• Accurately records and checks financial and textual information in documentation and systems</li> <li>• Uses correct spelling, grammar and terminology when entering data and preparing reports</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>• Uses questioning and active listening to clarify and convey information and instructions</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>• Performs mathematical calculations and uses mathematical problem-solving strategies to analyse financial data and reports</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>• Identifies and complies with legislative and regulatory requirements, protocols, policies and procedures associated with own role</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Organises work to meet organisational requirements, taking responsibility for process, compliance, and scheduling needs</li> <li>• Makes critical and non-critical decisions in relatively complex situations, taking legislative and regulatory requirements into consideration</li> <li>• Identifies and responds to predictable problems and implements solutions to issues that have the potential to impact on the data entry and reporting process</li> <li>• Implements security requirements for managing digital data</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACC416 Set up and operate a computerised accounting system (Release 1)	FNSACC406 Set up and operate a computerised accounting system (Release 1)	Elements 4 and 5 integrated into one element. Updates to assessment requirements.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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



## Assessment Requirements for FNSACC416 Set up and operate a computerised accounting system

### 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:

- set up the chart of accounts for one organisation by modifying an established integrated financial software system
- implement an integrated computerised accounting system, ensuring integrity of the data
- process transactions in the integrated system, including:
  - BPAY
  - credit card payments
  - direct debit
  - invoices
  - petty cash
- generate reports in the integrated system over at least two reporting periods, including:
  - goods and services tax (GST) accrual report
  - payroll report
  - bank reconciliation report
  - profit and loss statement
  - balance sheet
- maintain computerised accounting system information securely.

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 of desktop and cloud-based computerised accounting systems
- Key features of organisational policies and procedures relating to setting up and operating a computerised accounting system
- Key requirements of financial services industry legislation relating to information privacy when using computerised accounting systems
- Key features and characteristics of information included in source documents of financial data
- 

## Assessment Conditions

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

- office equipment and consumables required to operate a computerised accounting system
- technology and software required to operate a computerised accounting system, including:
  - integrated commercial financial software system and associated data
  - desktop-based and/or cloud-based computerised accounting system
  - access to the internet.

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>

# FNSACC505 Establish and maintain accounting information systems

## 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 identify and record system requirements, evaluate alternative systems and acceptance test systems, prepare system documentation, implement reporting systems and records, monitor systems and review reporting procedures.

It applies to experienced individuals who use specialised technical knowledge, systematic approaches and analytical skills to effectively establish an organisational system.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Accounting

## 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 and record system requirements	1.1 Prepare comprehensive specifications based on requirements of potential users that include system objectives, document specifications, and security and records requirements 1.2 Review features of any existing system and records to establish their suitability and usability 1.3 Establish recording processes according to accepted practice

ELEMENT	PERFORMANCE CRITERIA
	and in accordance with legislation and codes of practice
2. Evaluate alternative systems	<p>2.1 Compare and measure features of various systems against user requirements to enable identification of alternative systems and solutions</p> <p>2.2 Carry out cost–benefit analysis of alternative systems and solutions, and document recommendations</p>
3. Evaluate acceptance test system	<p>3.1 Test system in operational environment to ensure compliance with user requirements, company policy and guidelines, system specifications and relevant legislation or industry codes of practice</p> <p>3.2 Obtain formal confirmation from all users on acceptability of new system or system changes against all criteria and system specifications</p>
4. Prepare system documentation	<p>4.1 Prepare system documentation thoroughly and accurately, using easily understood language and in clear format to support system implementation and training</p> <p>4.2 Consult users to ensure clarity, accuracy, thoroughness and usability of system documentation</p> <p>4.3 Make system documentation easily accessible, and constantly review and update to ensure currency and accuracy</p>
5. Implement reporting systems and records	<p>5.1 Carry out implementation in accordance with specified guidelines and timelines, and establish contingency plans to deal with any potential delays or problems</p> <p>5.2 Establish effective training schedules and programs to support implementation</p> <p>5.3 Transfer all data from existing to new or modified system and records without error or loss</p> <p>5.4 Update systems and records regularly to identify ongoing benefits and threats to organisation</p> <p>5.5 Maintain files within organisational and statutory requirements, and identify and remedy discrepancies</p> <p>5.6 Ensure integrity of systems and records complies with organisational and statutory requirements</p> <p>5.7 Monitor transactions to identify taxation and other liabilities</p>
6. Monitor reporting systems	<p>6.1 Analyse and account for transactions, and correctly relate to accounting period</p> <p>6.2 Communicate and promote processes for recording and</p>

ELEMENT	PERFORMANCE CRITERIA
	classifying transactions to support internal verification of records 6.3 Standardise sources of input data and documentation in structured formats to minimise errors 6.4 Maintain back-ups in accessible location to safeguard data in accordance with organisational and audit requirements
7. Review reporting procedures	7.1 Systematically check sources of input data and documentation records for accuracy and reliability 7.2 Establish reporting requirements and analyse regularly to identify variations and compliance with established processes for recording and classifying transactions 7.3 Maintain written reports, explanatory notes and financial results to support source documentation

## 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	1.4, 1.5, 2.1, 4.3, 6.1, 7.1, 7.2	<ul style="list-style-type: none"> <li>Researches and evaluates technical and non-technical information from a range of sources to determine benchmarks and requirements</li> </ul>
Writing	1.1, 1.2, 2.2, 3.2, 4.1-4.3, 6.2, 6.3, 7.3	<ul style="list-style-type: none"> <li>Prepares, reviews and maintains a range of documents to ensure clarity of meaning, accuracy, currency and consistency of information</li> <li>Uses clear and concise language in a logical format and structure to convey information appropriate to the audience and purpose</li> </ul>
Oral Communication	1.1, 3.2, 4.2, 6.2	<ul style="list-style-type: none"> <li>Uses appropriate vocabulary to explain technical and non-technical information to a range of personnel</li> <li>Uses active listening and questioning to obtain feedback and clarify understanding</li> </ul>
Numeracy	2.1, 2.2, 5.7, 6.1, 7.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse, estimate and compare financial data and numerical information</li> </ul>
Navigate the	1.6, 3.1, 5.5, 6.4, 7.2	<ul style="list-style-type: none"> <li>Takes responsibility for complying with organisational policy and procedures and legislative requirements</li> </ul>

world of work		
Interact with others	1.1, 4.2, 6.2	<ul style="list-style-type: none"> <li>Plays a lead role in communicating, collaborating, consulting and negotiating outcomes with a range of personnel, adapting personal communication style to show respect for individual differences</li> </ul>
Get the work done	1.1-1.6, 2.1, 2.2, 3.1, 3.2, 4.1-4.3, 5.1-5.7, 6.1-6.4, 7.1-7.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, organising and implementing systems, processes and plans in accordance with organisational and legislative requirements</li> <li>Plans and sequences own workload and schedules work activities of others</li> <li>Applies systematic and analytical decision-making processes in complex and non-routine situations</li> <li>Uses problem-solving processes to identify and analyse system issues and develop options to resolve issues with the potential to have a negative impact</li> <li>Uses a range of digitally based technologies and software packages to access, extract and share relevant information to achieve required outcomes</li> <li>Maintains the security of digital data according to organisational requirements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC505 Establish and maintain accounting information systems	FNSACC505A Establish and maintain accounting information systems	Updated to meet Standards for Training Packages Rewording and combining of some performance criteria to clarify intent of unit	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC505 Establish and maintain accounting information systems

## 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:

- identify and document record and systems requirements
- evaluate alternative systems and acceptance test systems
- prepare systems documentation and implement reporting systems and records that comply with:
  - statutory requirements
  - organisational policy and procedures
- monitor and review reporting systems.

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:

- outline the key features of statutory requirements, codes of practice and organisational policy and procedures relating to accounting systems
- discuss ethical considerations for the handling of financial reconstruction
- explain the key features of financial legislation relating to taxable transactions and reporting requirements
- outline a range of considerations for developing accounting system specifications
- compare and contrast methods of data protection
- explain the key principles and practices of budgetary control and implications for accounting systems
- explain the process and procedures for recording and storing financial data.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data
- organisational records, policy and procedures.

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>



# FNSACC511 Provide financial and business performance information

## Modification History

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

## Application

This unit describes the skills and knowledge required to analyse and report on a broad range of financial and business performance information. It encompasses assessing client needs, analysing data, and preparing advice.

It applies to individuals who, in line with their level of authority, use specialised knowledge, systematic approaches, and analytical techniques to research and prepare customised information for clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Accounting

## 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. Assess client needs	1.1 Clarify and confirm client's expectations, goals and objectives 1.2 Identify client's specific legal and financial requirements when establishing, structuring, and financing a business 1.3 Discuss financial options and processes with client to develop

ELEMENT	PERFORMANCE CRITERIA
	<p>suitable plans for providing information and achieving client goals within agreed timeframes</p> <p>1.4 Regularly review progress of plans against agreed criteria and clearly communicate results to client</p> <p>1.5 Monitor client objectives and respond to changes in client needs</p>
2. Analyse data	<p>2.1 Seek advice on reliability and accuracy of data from authorities and sources according to organisational procedures</p> <p>2.2 Compile and reconcile data to confirm that statements are accurate and comply with organisational procedures, statutory requirements, and standard financial reporting principles</p> <p>2.3 Analyse data and reports in line with standard financial analysis techniques and client's business and personal objectives</p> <p>2.4 Evaluate information in relation to the financial profitability, efficiency and stability of a business</p> <p>2.5 Evaluate financial potential of the business, its future funding requirements, and statutory obligations</p>
3. Prepare and provide financial and performance advice to client	<p>3.1 Formulate advice that provides client with realistic view of business financial performance and compliance, including significant taxation issues and comparisons of options</p> <p>3.2 Use suitable methods of presentation and formats, language and forms of documentation to convey information to client</p> <p>3.3 Provide advice about how risks and contingencies and future cash flows may be identified and quantified, and advise client of risk management options and rights and obligations</p> <p>3.4 Advise client on new or alternative finance sources, and features of short-term and long-term finance</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Researches and analyses financial information and data from a range of sources to identify key aspects related to requirements</li> </ul>

<b>Skill</b>	<b>Description</b>
Writing	<ul style="list-style-type: none"> <li>• Prepares correspondence, plans and reports using logical structure and organisational formats appropriate for the purpose</li> <li>• Uses clear language and concepts appropriate to audience to convey and clarify explicit information and requirements</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning techniques to elicit the views and opinions of others and confirm understanding</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>• Performs mathematical calculations and uses mathematical problem-solving strategies to analyse trends and compare and benchmark financial information</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>• Identifies and follows legislative and regulatory requirements, and explicit and implicit organisational protocols, policies and procedures related to own role</li> <li>• Meets expectations of clients and those associated with own role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with clients, colleagues and others to seek and provide information</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Plans, organises and implements tasks according to organisational and legislative requirements, taking responsibility for process, compliance and reporting needs</li> <li>• Makes critical and non-critical decisions in relatively complex situations, taking client and organisational requirements into consideration</li> <li>• Identifies and responds to problems and improvement opportunities by systematically analysing required information, generating and evaluating options, and selecting most appropriate option</li> <li>• Uses digital technologies to access, extract and share information to achieve required outcomes</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACC511 Provide financial and business performance information (Release 1)	FNSACC501 Provide financial and business performance information (Release 1)	Changes to Elements 1 and 2. Minor edits throughout unit to clarify intent.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSACC511 Provide financial and business performance information

## 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:

- assess client needs and analyse their financial data
- prepare and document financial and business performance advice for clients that:
  - complies with financial legislation and accounting standards, practices and principles
  - assesses taxation, compliance and business viability issues faced by clients
  - assesses risk management options and practices.

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 requirements of taxation legislation relating to deductions, allowances, and charges
- Key areas that can cause significant taxation issues
- Techniques used to forecast financial and business performance
- Key features of government financial policy relating to financial and business performance advice
- Key requirements of corporations and consumer legislation relating to financial and business performance information
- Industry-standard methods for presenting and formatting financial data
- Key principles of cash flow and budgetary control
- Sources of information on financial products and markets relating to financial and business performance information

- Risks, contingencies, and risk management options relating to financial and business performance
- Client rights and responsibilities in relation to obtaining financial and business performance information
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to provide financial and business performance information, including:
- sources of information on client needs
- access to the internet
- digital technologies to access, extract and share information.

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>

## FNSACC512 Prepare tax documentation for individuals

### Modification History

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

### Application

This unit describes the skills and knowledge required to prepare non-complex income tax returns for individuals in line with statutory requirements. It encompasses gathering and verifying data, calculating taxable income, and reviewing compliance requirements.

It applies to individuals who use systematic approaches and follow specific guidelines to ensure compliance requirements are met.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

### Unit Sector

Accounting

### 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. Gather client income data and verify client, organisational and legislative requirements	1.1 Consult with client to determine tax documentation preparation requirements 1.2 Conduct research to identify updates or additions to compliance requirements relevant to client circumstances, and establish recording and reporting requirements 1.3 Gather current data from authoritative sources, and identify

ELEMENT	PERFORMANCE CRITERIA
	<p>and resolve outstanding information requirements through consultation with client</p> <p>1.4 Identify assessable income and allowable deductions</p> <p>1.5 Complete and record amounts according to organisational and legislative requirements</p> <p>1.6 Identify discrepancies or unusual features and conduct research to resolve, or refer to designated authority</p> <p>1.7 Identify accrued or prepaid income and expenditure, and record adjustments to value of assets and liabilities</p>
2. Identify, record and present client's non-complex income tax documentation	<p>2.1 Calculate client's tax obligations according to legislative requirements and industry-accepted information gathering practices</p> <p>2.2 Prepare required documentation within established timeframes</p> <p>2.3 Seek advice and guidance from specialists to evaluate and moderate decision processes as required</p> <p>2.4 Discuss and confirm documentation with client to obtain client signature, authorisation and endorsement, ensuring legislative requirements are met</p>
3. Manage lodgement of client's non-complex income tax documentation	<p>3.1 Submit required documentation to Australian Taxation Office (ATO) within established timeframes</p> <p>3.2 Advise client of current tax obligations and information regarding expected future taxation authority advice</p> <p>3.3 Respond to tax office enquiries and meet taxation audit requirements, when applicable, in timely manner</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Researches and analyses financial information and data from a range of sources to identify key aspects related to non-complex income tax documentation requirements</li> </ul>



<b>Skill</b>	<b>Description</b>
Writing	<ul style="list-style-type: none"> <li>Records information and completes forms accurately using correct spelling, grammar, terminology, and conventions</li> <li>Uses clear language and concepts appropriate to audience to convey and clarify explicit information and requirements in written documentation</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to clarify information and confirm understanding</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Analyses financial data and performs mathematical calculations to complete requirements of non-complex income tax lodgement documentation</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Identifies and follows legislative and regulatory requirements and organisational policies and procedures to meet expectations of clients and those associated with own role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients, colleagues and others to seek and provide information</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises, schedules, and implements tasks according to organisational and legislative requirements, taking responsibility for compliance and client needs</li> <li>Makes critical and non-critical decisions in non-complex income tax situations, taking client and legislative requirements into consideration</li> <li>Identifies and responds to problems by systematically analysing required information, generating and evaluating options, and selecting the most appropriate option</li> <li>Uses digital systems and programs for planning, implementing, monitoring, reporting progress, and lodging income tax returns</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACC512 Prepare tax documentation for individuals (Release 1)	FNSACC502 Prepare tax documentation for individuals (Release 1)	Updates to performance criteria to clarify intent of unit.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

## Assessment Requirements for FNSACC512 Prepare tax documentation for individuals

### 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:

- research, critically evaluate, and apply new or changed legislative requirements relating to the preparation of client non-complex income tax documentation
- identify client data required to calculate taxable income
- prepare client tax documentation that complies with:
  - Australian taxation law and Australian Taxation Office (ATO) rulings
  - accounting principles and practices
  - organisational policies and procedures
- provide advice to client on tax documentation presented and obtain verification and approval.

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.

- Ethical considerations and legislative requirements required to prepare non-complex income tax documentation for individual taxpayers, including:
  - conflict of interest
  - responsibilities of tax agents, including code of professional conduct obligations under the Tax Agent Services Act (TASA) and Tax Agent Services Regulations (TASR)
- Key elements of Australian tax law as they relate to income tax documentation for individual taxpayers, including:

- rules and principles of Australian tax law, and the legal environment in which these principles operate
- basics of the legal system, constitutional considerations, and separation of powers that relate to preparing non-complex income tax documentation
- key aspects of the income tax law covering concepts of:
  - residence and source
  - related elements of international tax
  - assessable income
  - deductions, including general, specific, and decline in value
  - tax rebates and offsets
  - tax accounting
  - income test definitions that include reportable superannuation and fringe benefits tax (FBT)
- key aspects of principles and application of capital gains tax (CGT), FBT and employment termination payment (ETP) rules for individual taxpayers
- basic concept of goods and services tax (GST)
- administrative aspects of the taxes identified above, including documentation, tax collection and withholding mechanisms, assessments, obligations, rulings, penalties and audits
- specific and general anti-avoidance tax rules for individuals
- Key sources of information and data required to calculate taxable income
- Key features of organisational policies and procedures required to prepare non-complex income tax documentation for individual taxpayers
- Key accounting principles and practices required to prepare non-complex income tax documentation for individual taxpayers
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to prepare non-complex income tax documentation for individuals, including:
  - access to the internet
  - digital systems and programs for preparing and lodging tax returns.

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

This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at: <http://www.tpb.gov.au>.

## Links

Companion volumes are available from VETNet. -

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

## FNSACC513 Manage budgets and forecasts

### Modification History

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

### Application

This unit describes the skills and knowledge required to prepare, document, and manage budgets and forecasts. It encompasses forecasting estimates and monitoring budgeted outcomes.

It applies to individuals who use specialised knowledge and analytical skills to prepare and manage strategic organisational information.

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

### Unit Sector

Accounting

### 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. Prepare budget	1.1 Establish budget objectives and confirm their consistency with organisational policies and procedures 1.2 Define cash, expenditure and revenue items and ensure items are relevant to budget 1.3 Identify and include milestones and performance indicators in budgets to monitor financial performance and break down annual budgets into seasonal periods according to operating trends
2. Forecast estimates	2.1 Identify required data for forecasts and anticipate changes in

ELEMENT	PERFORMANCE CRITERIA
	<p>circumstances</p> <p>2.2 Establish assumptions and parameters and review for accuracy, relevance, and compliance with organisational policies and procedures</p> <p>2.3 Provide realistic estimates of future cash flow, costs and revenues in line with ethical and organisational requirements, and support with verifiable evidence and source documentation</p> <p>2.4 Identify financial risks and propose protection strategies according to organisational policies and procedures</p>
3. Document budget	<p>3.1 Present data in a clear format appropriate to budget reporting</p> <p>3.2 Complete reports for specified periods and projects within agreed timeframes</p> <p>3.3 Identify feasibility of forecasts by comparing projections with market growth and development</p> <p>3.4 Distribute budget report to required personnel</p>
4. Monitor budget outcomes	<p>4.1 Analyse budget variances according to organisational procedures, and make recommendations to address variances to client or designated person</p> <p>4.2 Review budget processes and implement process changes as required</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>• Researches, consolidates and evaluates a range of information and financial data, identifying key aspects needed for work requirements and analysing trends</li> </ul>
Writing	<ul style="list-style-type: none"> <li>• Prepares specific and logically structured written and graphical information for a range of audiences and purposes</li> <li>• Uses clear and concise language, incorporating correct spelling, grammar, terminology, and conventions, to convey accurate information</li> </ul>
Oral	<ul style="list-style-type: none"> <li>• Presents financial information to a range of personnel using</li> </ul>

<b>Skill</b>	<b>Description</b>
communication	<p>language and concepts appropriate to audience and purpose</p> <ul style="list-style-type: none"> <li>• Uses active listening and questioning to elicit and convey information in verbal exchanges</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>• Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse, estimate, and forecast financial data</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>• Takes responsibility for complying with organisational policies and procedures, and ethical requirements</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>• Uses collaborative and inclusive techniques to build rapport and establish and maintain positive relationships with a range of stakeholders</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Organises work according to organisational procedures, using some analytical processes, and taking responsibility for sequencing and scheduling tasks to achieve efficient outcomes</li> <li>• Identifies and responds to budgeting problems by systematically analysing information, generating and evaluating options, and selecting the most appropriate option for client</li> <li>• Uses digital technologies to access, extract and share information to achieve required outcomes</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACC513 Manage budgets and forecasts (Release 1)	FNSACC503 Manage budgets and forecasts (Release 1)	Changes to performance criteria in Elements 1–3. Expanded performance evidence and knowledge evidence.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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





# Assessment Requirements for FNSACC513 Manage budgets and forecasts

## 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:

- prepare, document and present budgets and forecasting estimates that comply with:
  - industry-standard accounting principles and practices
  - organisational policies and procedures
  - legal and ethical requirements
- monitor budget outcomes periodically, analyse budget variances and their possible causes, and make required changes in response.

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 purpose and objective of budgets and forecasts, including relevance of milestones and key performance indicators
- Principal ethical requirements associated with budgetary forecasting and projections within the context of the strength of assumptions and forecast reliabilities
- Types and sources of data and information required for budgeting and forecasting
- Budget forecasting techniques
- Key features of organisational policies and procedures relating to budgeting and forecasting
- Key principles of accrual accounting and double-entry bookkeeping, including:
  - how implementation affects budgeting and the monitoring of budget outcomes

- Key principles and practices of:
  - corporate governance
  - statistical analysis and measures of variance
  -

## Assessment Conditions

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

- office equipment, technology, software and consumables required to manage budgets and forecasts, including:
  - access to the internet
  - digital technologies to access, extract and share required information.

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>

# FNSACC514 Prepare financial reports for corporate entities

## Modification History

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

## Application

This unit describes the skills and knowledge required to prepare financial reports for a corporate reporting entity. It encompasses compiling and analysing data and meeting statutory reporting requirements.

It applies to individuals who use specialised knowledge and analytical skills to prepare financial reports that meet specific compliance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Pre-requisite Unit

BSBFIA401 Prepare financial reports

FNSACC311 Process financial transactions and extract interim reports

## Unit Sector

Accounting

## 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. Compile and analyse	1.1 Systematically code, classify and check data for accuracy and

ELEMENT	PERFORMANCE CRITERIA
data	reliability according to organisational policy, procedures and accounting standards 1.2 Use conversion and consolidation procedures to compile data according to organisational policy and procedures 1.3 Transfer data to computerised systems as required 1.4 Record valuations in compliance with accounting standards 1.5 Identify and record effects of taxation
2. Prepare reports	2.1 Present charts, diagrams, tables and supporting data in required format 2.2 Prepare reports according to statutory and ethical requirements, and organisational procedures relating to conflict of interest, confidentiality, and disclosure requirements 2.3 Confirm that structure and format of reports are clear and comply with statutory and organisational requirements 2.4 Review statements and data for errors and compliance with statutory requirements and organisational procedures, and amend as required

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Researches, structures and analyses information from a range of sources to determine work requirements</li> <li>Proofreads and checks work for accuracy and completeness</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Prepares logically structured written and graphical information in required formats for business reports and presentations</li> <li>Uses clear language, terminology, and concepts appropriate to audience and purpose to convey information</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Presents financial information to a range of personnel using language and concepts appropriate to audience</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations, estimations and forecasting to analyse data and achieve required outcomes</li> </ul>
Navigate the world	<ul style="list-style-type: none"> <li>Takes responsibility for complying with organisational policies and</li> </ul>

Skill	Description
of work	procedures, and legislative and ethical requirements
Get the work done	<ul style="list-style-type: none"> <li>Plans, sequences and implements tasks according to organisational and legislative requirements</li> <li>Uses problem-solving processes to identify and analyse reporting issues and develop options to resolve issues with the potential to have a negative impact</li> <li>Uses digital technologies and software packages, including spreadsheets and databases, to complete requirements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC514 Prepare financial reports for corporate entities (Release 1)	FNSACC504 Prepare financial reports for corporate entities (Release 1)	Edits to performance criteria to clarify intent.	Equivalent unit.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSACC514 Prepare financial reports for corporate entities

### 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:

- access, compile and analyse data and prepare reports for corporate entities, including:
  - shareholders' funds reports
  - reports aiding the acquisition of corporate entities
  - tax affected account reports
  - consolidated financial reports
- confirm data and reports comply with:
  - organisational policies and procedures
  - ethical requirements
  - required accounting standards
  - statutory and reporting body requirements.

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.

- Current business taxation requirements for preparing corporate accounting reports
- Current financial legislation and statutory requirements relating to taxable transactions and reporting requirements
- Ethical requirements associated with preparing financial reports for corporate entities, including conflict of interest, confidentiality, and disclosure requirements

- Industry-standard methods and formats used to present financial data
- Options, methods and practices for recording and reporting deductions, benefits and depreciation
- Key requirements of organisational policies and procedures relating to preparing financial reports for corporate entities
- Business legal requirements relating to delegated authorities, reporting periods, and taxation payment timings
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to prepare financial reports for corporate entities
- organisational records, policies and procedures relating to above work.

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

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# FNSACC516 Implement and maintain internal control procedures

## Modification History

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

## Application

This unit describes the skills and knowledge required to review corporate governance requirements, implement internal control operating procedures, and monitor associated policy.

It applies to individuals who use specialised knowledge and analytical skills to ensure organisational procedures, compliance and quality requirements are met.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Accounting

## 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. Review corporate governance requirements	1.1 Identify and analyse corporate governance and ethical requirements to determine their application to operations 1.2 Seek clarification on the application of corporate governance requirements from authoritative sources 1.3 Review and develop internal control procedures that apply corporate governance requirements to internal operations

ELEMENT	PERFORMANCE CRITERIA
2. Implement internal control operating procedures	2.1 Maintain and review financial delegations and accountabilities to ensure consistency and compliance with internal control procedures 2.2 Produce, review and distribute required reports within agreed timeframes 2.3 Develop timetables for implementing corporate governance requirements, in consultation with stakeholders 2.4 Detail and document internal control procedures in standardised formats to promote consistency of use
3. Monitor internal control operating procedures	3.1 Develop applications of corporate governance requirements from authoritative sources and based on industry-standard practices 3.2 Report on performance indicators of internal operations to evaluate their compliance with internal control procedures 3.3 Identify and evaluate variations in adopting corporate governance requirements in operations to determine their causes 3.4 Develop and implement modifications to procedures to facilitate their compliance with internal control procedures

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Interprets and analyses complex information and documentation from a range of sources, including legislation</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Produces accessible guidelines and reports using clear and concise language appropriate to audience and purpose</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Effectively engages others in verbal exchanges using active listening and questioning to elicit, clarify, and convey information</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Analyses financial and numerical information embedded in a range of texts and tasks</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Monitors compliance with legal and regulatory requirements, and recommends and implements changes to policies, procedures or processes where necessary</li> </ul>

Skill	Description
Get the work done	<ul style="list-style-type: none"> <li>• Uses problem-solving processes to identify and analyse issues with the potential to impact on financial controls, and develops and implements options to resolve these issues</li> <li>• Applies systematic and analytical decision-making processes in situations that impact on own work and that of others</li> <li>• Uses a range of digital technologies to access, extract, and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC516 Implement and maintain internal control procedures (Release 1)	FNSACC506 Implement and maintain internal control procedures (Release 1)	Edits to performance criteria and elements. Updates to performance evidence and knowledge evidence.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSACC516 Implement and maintain internal control procedures

## 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:

- interpret and comply with corporate governance requirements, organisational policy, and financial delegations and accountabilities
- review corporate governance requirements and implement effective operating procedures to ensure organisational compliance
- use a range of methods, work practices and routines relevant to internal control procedures
- monitor internal control operating procedures and applicable financial legislation.

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.

- Ethical and confidentiality considerations when managing and handling files and records
- Key features of financial legislation relating to financial transactions and reporting requirements
- Benefits and limitations of internal controls and potential consequences of poor internal controls for internal operations
- Key requirements of organisational policies and procedures relating to:
  - corporate governance
  - financial delegations and accountabilities
- Key principles of internal control and auditing
-

## Assessment Conditions

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

- office equipment, technology, software and consumables required to implement internal and maintain internal control procedures
- corporate governance documentation required for role
- organisational operational policies and procedures required for role.

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>

## FNSACC517 Provide management accounting information

### Modification History

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

### Application

This unit describes the skills and knowledge required to gather, record and analyse operating and cost data, prepare budget reports, and review costing system integrity to calculate and record the costs of products and services.

It applies to individuals who use specialised knowledge and analytical skills to manage complex financial data and develop comprehensive organisational reports.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

### Pre-requisite Unit

### Competency Field

### Unit Sector

Accounting

### 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. Gather and record operating and cost data	1.1 Identify and establish systems to generate operating and cost data 1.2 Systematically code, classify, and check data for accuracy

ELEMENT	PERFORMANCE CRITERIA
	and reliability according to organisational policy and procedures
2. Analyse data and assign costs	<p>2.1 Analyse cost data and identify cost behaviour characteristics</p> <p>2.2 Assign costs to specified products, services and organisational units, and reconcile data to confirm that calculations are accurate and comply with organisational procedures</p> <p>2.3 Confirm that interpretation of costs is supported by valid analysis and is consistent with organisational business performance objectives</p>
3. Prepare cost reports and budgets	<p>3.1 Obtain cost information advice from relevant sections of organisation when formulating cost reports and budgets</p> <p>3.2 Confirm that structure and format of budgets are clear and comply with management information requirements and organisational practices</p>
4. Analyse variances and review costing system integrity	<p>4.1 Calculate and analyse variances against budget</p> <p>4.2 Confirm that reports are accurate, comprehensive and comply with management information requirements and organisational practices</p> <p>4.3 Use variance analysis to review effectiveness of cost assignment processes</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>• Researches and analyses complex system data and documentation to gather and derive reporting information</li> <li>• Categorises and classifies information and checks for errors and discrepancies</li> </ul>
Writing	<ul style="list-style-type: none"> <li>• Clearly structures and formats reports using correct language, terminology, and conventions appropriate for audience and purpose</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>• Gathers and conveys information and data by consulting with staff, using questioning and active listening and tone and pace appropriate to audience and purpose</li> </ul>

Skill	Description
Numeracy	<ul style="list-style-type: none"> <li>Performs calculations to analyse and compare financial data using a range of mathematical problem-solving techniques</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Establishes systems and monitors and amends outputs to ensure compliance with organisational procedures and requirements</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises and sequences complex workload and activities</li> <li>Applies systematic, analytical processes when making decisions and monitors decision outcomes</li> <li>Uses problem-solving processes to identify and analyse issues with the potential to impact on organisational financial reporting, and to develop and implement options to resolve these issues</li> <li>Uses a range of digital technologies to access, extract and organise complex data</li> </ul>

## Range of Conditions

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC517 Provide management accounting information (Release 1)	FNSACC507 Provide management accounting information (Release 1)	Minor edits to performance criteria to clarify intent. Edits to knowledge evidence to better align with performance criteria.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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



# Assessment Requirements for FNSACC517 Provide management accounting information

## 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:

- gather and record operating and cost data according to organisational policy and procedures
- analyse data and assign costs to products, services and organisational units to comply with organisational procedures
- obtain data and prepare a range of cost reports and budgets to meet management information requirements
- analyse variances between budgeted and actual data, and review integrity of costing systems.

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.

- Cost behaviour characteristics for different cost elements of a product or service
- Key features of organisational policies and procedures as they apply to costing systems
- Key requirements of management accounting information
- Key principles and practices of budget preparation
- Relationship between variance analysis and costing system integrity
-

## Assessment Conditions

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

- office equipment, technology, software and consumables required to prepare cost reports and budgets, including:
  - an integrated financial software system and data.

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>

# FNSACC601 Prepare and administer tax documentation for legal entities

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

## Application

This unit describes the skills and knowledge required to identify taxation requirements for complex lodgements and returns for legal entities. It involves gathering, analysing and processing taxation related data to prepare tax documentation, and to review and apply compliance requirements.

It applies to individuals who use specialised knowledge and systematic approaches and who follow specific guidelines to ensure compliance requirements are met.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet educational requirements of the Tax Practitioner Board (TPB). Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Pre-requisite Unit

FNSACC512	Prepare tax documentation for individuals
-----------	---

## Unit Sector

Accounting

## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
---------	----------------------

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Identify taxation requirements for complex lodgements and returns	<p>1.1 Identify and confirm suitability of legal entities within client's organisational structure</p> <p>1.2 Conduct research to identify updates or additions to compliance requirements relevant to client's circumstances, and establish recording and reporting requirements</p> <p>1.3 Determine client's tax documentation preparation requirements</p>
2. Gather and analyse data relevant to client's tax position	<p>2.1 Identify and collect client data relevant to tax documentation requirements</p> <p>2.2 Analyse data to extract relevant tax information and identify any discrepancies requiring verification or research for resolution</p> <p>2.3 Obtain advice and guidance from specialist to evaluate and moderate decision processes</p>
3. Prepare and present tax documentation	<p>3.1 Calculate client's tax obligations, in accordance with legislative requirements and information gathering practices</p> <p>3.2 Prepare tax documentation to comply with relevant Australian Taxation Office (ATO), legislative and organisational recording and reporting requirements</p> <p>3.3 Present and confirm documentation with clients to obtain client signature, authorisation and endorsement, ensuring legislative requirements are met</p>
4. Lodge tax documentation	<p>4.1 Submit relevant tax documentation to the ATO within established timelines</p> <p>4.2 Advise client of current tax obligations and that any advice from taxation authorities is to be followed</p> <p>4.3 Respond to tax office enquiries and meet taxation audit requirements, when applicable, in timely manner</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>

Reading	1.1-1-3, 2.1, 2.2	<ul style="list-style-type: none"> <li>• Researches and critically analyses information from a range of sources to identify key aspects relevant to requirements</li> </ul>
Writing	3.2, 3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Prepares a range of written texts to specifications using clear language and correct terminology and conventions appropriate for the audience and purpose</li> </ul>
Oral Communication	2.3, 3.3, 4.2	<ul style="list-style-type: none"> <li>• Effectively participates in verbal exchanges using active listening and questioning techniques to elicit, clarify and confirm information with a range of personnel</li> </ul>
Numeracy	3.1, 3.2	<ul style="list-style-type: none"> <li>• Performs calculations and uses a range of mathematical problem-solving techniques to analyse requirements and prepare reports</li> </ul>
Navigate the world of work	1.2, 3.2, 3.3, 4.1, 4.3	<ul style="list-style-type: none"> <li>• Recognises and responds to relevant Acts, regulatory requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> <li>• Ensures currency of knowledge relating to legislation, regulations and policies applicable to taxation legislation and requirements</li> </ul>
Interact with others	2.3, 3.3, 4.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with others to achieve specific outcomes</li> </ul>
Get the work done	3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising complex tasks and own workload for efficiency and effective outcomes</li> <li>• Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>• Considers whether others should be involved in making decisions, using collaborative processes as part of the decision-making process, where appropriate</li> <li>• Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>• Recognises and anticipates a range of problems, implementing contingency plans when appropriate</li> <li>• Uses digitally based technologies and systems to assist in achieving required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC601 Prepare and administer tax documentation for legal entities	FNSACC601B Prepare and administer compliant tax returns for legal entities	Updated to meet Standards for Training Packages Title updated Edits to clarify intent and update to meet industry requirements	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC601 Prepare and administer tax documentation for legal entities

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

## Performance Evidence

Evidence of the ability to:

- research and critically evaluate new or changed legislative requirements and apply where relevant to the preparation of the client's tax documentation
- provide taxation advice to clients in line with individual requirements
- identify legal entity tax data required to calculate taxable income
- prepare tax documentation for legal entities that complies with:
  - Australian taxation law and Australian Taxation Office (ATO) rulings and lodgement schedules
  - accounting principles and practices
  - organisational policy and procedures
- present tax documentation to the client for verification and approval.

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:

- identify and explain ethical considerations and legislative requirements relevant to the preparation of tax documentation for legal entities, including:
  - conflict of interest
  - responsibilities of tax agents including Code of Professional Conduct obligations under the Tax Agent Services Act (TASA) and Tax Agent Services Regulations (TASR)
  - government tax policy documents issued by Reviews, Treasury and Board of Taxation
  - explanatory materials in relation to legislation

- statutes
- court and Administrative Appeals Tribunal decisions
- Commissioner of Taxation's interpretive guidance in Rulings and Determinations
- explain critical and key elements of Australian tax law as it relates to tax documentation for legal entities such as companies, trusts, partnerships and sole traders including:
  - the rules and principles of Australian tax law, with an understanding of the legal environment in which these principles operate, basics of the legal system, constitutional considerations and separation of powers
  - the key aspects of income tax law covering concepts of residence and source, related elements of international tax, assessable income, deductions, tax rebates and offsets, and tax accounting
  - the key aspects of taxes that extend the ordinary income tax base, including relevant principles and application of the capital gains tax (CGT) and fringe benefits tax (FBT) rules
  - goods and services tax (GST)
  - taxation aspects of superannuation law
  - administrative aspects of the taxes identified above including documentation, tax collection and withholding mechanisms, assessments, obligations, rulings, penalties and audits
  - specific and general anti-avoidance tax rules
- describe the key sources of information and taxable transactions data required to calculate taxable income, including:
  - allowable deductions
  - capital gains
  - financial adjustments such as write-offs and revaluations
  - income
  - payments
  - purchases
  - superannuation payments
- describe the key features of organisational policy and procedures relating to the preparation of tax documentation for legal entities
- outline the key accounting principles and practices relevant to the preparation of tax documentation for the different types of legal entities.
- 

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.



---

Assessors must satisfy NVR/AQTF assessor requirements.

Note: The identification of the unit FNSACC502 Prepare tax documentation for individuals as a prerequisite does not require that it be certificated prior to this unit. This unit and its prerequisite may be delivered and assessed together.

This unit is designed to meet regulatory requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at: <http://www.tpb.gov.au>

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# FNSACC602 Audit and report on financial systems and records

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

## Application

This unit describes the skills and knowledge required to supervise an audit of financial systems and prepare the appropriate reports, including assessing options, identifying information sources, determining audit strategies, monitoring progress, reviewing data, verifying financial statements and determining appropriate reporting formats.

It applies to experienced individuals who use specialised knowledge and systematic approaches to analyse and evaluate financial information against specified criteria and compliance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Pre-requisite Unit

FNSACC516	Implement and maintain internal control procedures
-----------	--

## Unit Sector

Accounting

## 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. Assess options	<p>1.1 Identify statutory requirements from assessment of terms of reference, and client objectives and obligations</p> <p>1.2 Review and analyse client activities and procedures to establish familiarity with systems and guide selection of appropriate audit methodologies</p> <p>1.3 Develop financial audit methodologies to identify significant features of audit and establish criteria for conducting audit in accordance with professional auditing standards</p>
2. Identify information sources	<p>2.1 Identify audit financial data sources from evaluation of organisation's information systems</p> <p>2.2 Create audit lines of enquiry to support audit objectives and reduce audit risk to acceptable level</p>
3. Determine audit strategies	<p>3.1 Establish client financial business characteristics from analysis of general economy, industry and client's provided information</p> <p>3.2 Assess client's inherent financial risk through value chain risk analysis</p> <p>3.3 Identify internal control procedures for financial transactions through discussion with client and established professional standards</p> <p>3.4 Ensure audit methodologies use established sampling and selection techniques in manner consistent with internal control procedures and substantive testing</p>
4. Schedule resources and timelines and monitor progress	<p>4.1 Establish timeframes and allocate personnel to functions and tasks based on audit lines of enquiry</p> <p>4.2 Review resource use regularly, and develop and monitor intermittent reports with resource allocation and timeframes adjusted through discussion and agreement with client and in accordance with professional accounting standards</p>
5. Review data and verify statements	<p>5.1 Identify significant strengths and weaknesses in controls and rank in accordance to audit objectives</p> <p>5.2 Obtain and evaluate evidence on financial systems and controls under review using established testing procedures and in accordance with criteria identified in audit methodology</p>

ELEMENT	PERFORMANCE CRITERIA
	5.3 Test management assertions to achieve audit objectives 5.4 Gather sufficient appropriate audit evidence as basis for expert opinion 5.5 Verify financial statements as materially misstated or correct
6. Determine reporting formats	6.1 Identify and document financial operational functions, services and systems in accordance with standard formats 6.2 Ensure format is consistent with documentation requirements of auditor and professional auditing standards 6.3 Formulate and provide financial audit opinions, including recommendations, to client in established and acceptable format

## 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, 3.1, 3.3, 5.1- 5.3	<ul style="list-style-type: none"> <li>Analyses and synthesises complex textual information to determine auditing requirements and parameters</li> </ul>
Writing	1.3, 4.2, 5.1, 5.5, 6.1-6.3	<ul style="list-style-type: none"> <li>Prepares logically constructed reports, using appropriate formats, supported by relevant evidence and recommendations</li> <li>Uses clear language, terminology and conventions to convey and clarify findings and recommendations</li> </ul>
Oral Communication	3.3, 4.2, 6.3	<ul style="list-style-type: none"> <li>Uses critical questioning and active listening techniques to elicit, clarify and convey information</li> <li>Uses tone, pace and concepts appropriate to the audience</li> </ul>
Numeracy	2.1, 3.3, 3.4, 4.1, 5.1, 5.2, 5.4	<ul style="list-style-type: none"> <li>Uses highly developed mathematical problem-solving strategies and techniques to analyse and evaluate financial data</li> </ul>
Navigate the world of work	1.1, 1.3, 3.3, 5.1, 5.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Recognises and responds to relevant Acts, regulatory requirements and explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> <li>Ensures currency of knowledge relating to legislation, regulations and policies applicable to auditing</li> </ul>

		legislation and professional requirements
Interact with others	3.3, 4.2, 6.3	<ul style="list-style-type: none"> <li>Collaborates with others to achieve mutually agreeable outcomes while maintaining confidences and ethical practices</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.2-3.4, 4.1, 4.2, 5.1-5.6, 6.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising complex tasks and own workload for efficiency and effective outcomes</li> <li>Plans and schedules work activities of others</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Evaluates the effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>Recognises and anticipates a range of problems, implementing contingency plans when appropriate</li> <li>Recognises opportunities to develop and apply new ideas</li> <li>Uses digitally based technologies and systems to assist in achieving required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC602 Audit and report on financial systems and records	FNSACC602A Audit and report on financial systems and records	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>

# Assessment Requirements for FNSACC602 Audit and report on financial systems and records

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Updates to pre-requisite unit code

## Performance Evidence

Evidence of the ability to:

- assess client risk and determine financial audit strategy and methodology
- schedule resources and timelines, and monitor progress
- review data, verify financial statements and determine reporting formats that comply with:
  - organisational financial internal control policy and procedures
  - relevant legislative requirements and professional standards.

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:

- identify and explain the key features of current financial legislation and statutory requirements relating to internal control, taxable transactions and reporting requirements
- identify and explain the key features of current, relevant professional accounting standards
- outline the duties and responsibilities of auditors
- discuss professional standards and ethical considerations for management and handling of files and records
- identify and explain the key principles of:
  - auditing
  - internal control
- compare and contrast testing procedures and methods of enquiry.
-

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSACC603 Implement tax plans and evaluate tax obligations

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

### Application

This unit describes the skills and knowledge required to assess taxation liabilities, optimise tax positions, establish processes and plans, evaluate tax policies and review tax compliance for legal entities.

It applies to experienced individuals who use analytical and problem-solving skills to prepare plans and strategic advice for clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet educational requirements of the Tax Practitioner Board (TPB). Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSACC512	Prepare tax documentation for individuals
-----------	---

### Unit Sector

Accounting

### 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>



ELEMENT	PERFORMANCE CRITERIA
1. Assess legal entity's tax obligations	<p>1.1 Quantify history and trends of legal entity's tax obligations arising from its historical taxable transactions, using standard accounting techniques</p> <p>1.2 Analyse data from current transactions to resolve discrepancies and ambiguities and confirm suitability of legal entity</p> <p>1.3 Conduct research to identify updates or additions to compliance requirements relevant to maximising client's benefit and establish recording and reporting requirements</p> <p>1.4 Identify legal entity's tax obligations by analysing data on taxable transactions</p> <p>1.5 Schedule payments of tax obligations by applying methods of determinations and tax bases</p>
2. Develop tax plans	<p>2.1 Assess implications of schedule on tax entity's operations and structure</p> <p>2.2 Develop financial management strategies to ensure alignment of cash flow with incidence and schedules of tax obligations</p> <p>2.3 Develop management process and record-keeping systems to implement financial management strategies and ensure maintenance of audit trail</p> <p>2.4 Document management processes that include application of compliance requirements</p> <p>2.5 Estimate future taxation obligations from income and expenditure forecasts using standard accounting techniques</p>
3. Evaluate and advise on tax plan	<p>3.1 Prepare budgets in accordance with income and expenditure forecasts, and periodically review to ensure accuracy of tax obligation estimates</p> <p>3.2 Analyse variances between actual tax obligations and tax plan to identify errors or adjustment required to financial management strategies or management process</p> <p>3.3 Monitor and evaluate performance of tax plans and advise accordingly</p> <p>3.4 Monitor and review tax documentation to ensure it complies with legislative and professional requirements</p> <p>3.5 Analyse evidence of non-compliance to diagnose origin and develop resolution</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	1.2, 1.3	<ul style="list-style-type: none"> <li>Accesses and critically analyses complex information from a range of sources to identify key aspects relevant to requirements</li> <li>Carefully checks data and information for accuracy, completeness and reliability</li> </ul>
Writing	2.4, 3.3	<ul style="list-style-type: none"> <li>Prepares logically structured written documentation for a range of purposes and audiences using clear language and correct terminology and conventions</li> </ul>
Oral communication	3.3	<ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges using active listening and questioning techniques to elicit, clarify and confirm information</li> </ul>
Numeracy	1.1, 1.2, 1.4, 1.5, 2.2, 2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Performs complex calculations and uses a range of mathematical problem-solving techniques to analyse trends, benchmarks and performance indicators</li> </ul>
Navigate the world of work	2.3, 2.4, 3.2, 3.4, 3.5	<ul style="list-style-type: none"> <li>Recognises and responds to relevant Acts, regulatory requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> <li>Ensures currency of knowledge relating to legislation, regulations and policies applicable to taxation legislation and professional requirements</li> </ul>
Get the work done	1.5, 2.1-2.3, 3.1-3.5	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising complex tasks and own workload for efficiency and effective outcomes</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>Recognises and anticipates a range of problems, implementing contingency plans when appropriate</li> <li>Uses a range of digitally based technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC603 Implement tax plans and evaluate tax obligations	FNSACC603A Implement tax plans and evaluate tax compliance	Updated to meet Standards for Training Packages  Updated title  Editing and reordering of elements and performance criteria to clarify and update to industry requirements	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSACC603 Implement tax plans and evaluate tax obligations

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

### Performance Evidence

Evidence of the ability to:

- research and critically evaluate new or changed legislative requirements and apply where relevant to the preparation of the client's tax documentation
- identify legal entity's tax data required to calculate taxable income
- provide taxation advice to clients in line with individual requirements
- prepare tax documentation and tax plans for legal entities that comply with:
  - Australian taxation law and Australian Taxation Office (ATO) rulings and lodgement schedules
  - accounting principles and practices
  - tax entity's organisational policy and procedures
- evaluate tax plan for compliance with legislative 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:

- identify and explain ethical considerations and legislative requirements relevant to the preparation of tax documentation for legal entities, including:
  - conflict of interest
  - responsibilities of tax agents including Code of Professional Conduct obligations under the Tax Agent Services Act (TASA) and Tax Agent Services Regulations (TASR)
  - government tax policy documents issued by Reviews, Treasury and Board of Taxation

- explanatory materials in relation to legislation
- statutes
- court and Administrative Appeals Tribunal decisions
- Commissioner of Taxation's interpretive guidance in Rulings and Determinations
- explain critical and key elements of Australian taxation law as it relates to tax documentation for legal entities such as companies, trusts, partnerships and sole traders including:
  - the rules and principles of Australian tax law, with an understanding of the legal environment in which these principles operate, basics of the legal system, constitutional considerations and separation of powers
  - the key aspects of income tax law covering concepts of residence and source, related elements of international tax, assessable income, deductions, tax rebates and offsets, and tax accounting
  - the key aspects of taxes that extend the ordinary income tax base, including relevant principles and application of the capital gains tax (CGT) and fringe benefits tax (FBT) rules
  - goods and services tax (GST)
  - taxation aspects of superannuation law
  - administrative aspects of the taxes identified above including documentation, tax collection and withholding mechanisms, assessments, obligations, rulings, penalties and audits
  - specific and general anti-avoidance tax rules
- describe the key sources of information and taxable transactions data required to calculate taxable income, including:
  - allowable deductions
  - capital gains
  - financial adjustments such as write-offs and revaluations
  - income
  - payments
  - purchases
  - superannuation payments
- describe the key features of organisational policy and procedures relating to the preparation of tax documentation for legal entities
- outline the key accounting principles and practices relevant to preparation of tax documentation for the different types of legal entities
- discuss ethical considerations for the preparation of returns, including the Code of Professional Conduct's disclosure and confidentiality requirements
- outline financial management strategies used to optimise tax position.

---

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

Assessors must satisfy NVR/AQTF assessor requirements.

Note: The identification of the unit FNSACC502 Prepare tax documentation for individuals as a prerequisite does not require that it be certificated prior to this unit. This unit and its prerequisite may be delivered and assessed together.

This unit is designed to meet regulatory requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator, which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at: <http://www.tpb.gov.au>

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNSACC605 Implement organisational improvement programs

### 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 review current organisational improvement programs, contribute to strategic development, develop options for improvement and establish systems to support changes in resources management.

It applies to experienced individuals who use systematic approaches and problem-solving skills to evaluate operational effectiveness and implement change.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Accounting

### 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. Review programs	1.1 Compare program costs and estimates with budget allocations and financial projections 1.2 Analyse impact of revenue, cost and operational changes on program, together with project completion costs plus program objectives and estimate using standard financial analysis and resource management techniques 1.3 Evaluate program outcomes and performance against

ELEMENT	PERFORMANCE CRITERIA
	<p>objectives to identify variations, contingencies and scope for review and development</p> <p>1.4 Assess financing options, including costs, timeframes and expected returns, against program goals and objectives</p>
2. Contribute to strategic development	<p>2.1 Develop long-term financial objectives and resource management objectives to support organisational goals and aims</p> <p>2.2 Identify trends and environmental factors through consultation and use of standard financial analysis and resource management techniques</p> <p>2.3 Make realistic assessments of financial and resource management implications of external influencing factors on future objectives and present position</p> <p>2.4 Evaluate organisational strengths and weaknesses against external relationships and environmental factors</p>
3. Develop options for improvement	<p>3.1 Identify causes of variations in projected organisational outcomes, and develop and implement appropriate contingency plans to minimise losses</p> <p>3.2 Regularly review organisational plans to encompass changes to operational environment and assess factors influencing achievement of objectives</p> <p>3.3 Identify and evaluate improvement options against organisational weaknesses</p>
4. Establish systems to support change	<p>4.1 Ensure strategic reviews monitor program allocations, including analysis of resource management needs, information technology needs and management processes</p> <p>4.2 Monitor expenditure and revenue items to ensure compliance with budget and variations identified</p> <p>4.3 Systematically communicate aims and goals of identified changes to staff and personnel using recognised communication processes and techniques</p> <p>4.4 Ensure information on changes is readily available, and develop procedures and guidelines to promote absorption of changes into organisational practices</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	1.1-1.4, 4.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation including relevant organisational policy and strategies to identify and consolidate relevant information</li> </ul>
Writing	2.1, 2.2, 3.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Uses clear language, concepts and terminology to effectively produce a range of written documentation that matches style of writing to the audience and purpose</li> </ul>
Oral Communication	2.2, 4.3	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges using active listening and questioning to elicit, convey and clarify information with a wide range of personnel</li> </ul>
Numeracy	1.1-1.4, 2.2, 2.3	<ul style="list-style-type: none"> <li>Access and accurately interprets financial and numerical information embedded in a range of texts and tasks</li> <li>Performs calculations and uses mathematical problem-solving techniques to analyse, compare and evaluate financial data</li> </ul>
Navigate the world of work	2.1, 2.2, 3.1, 4.1, 4.4	<ul style="list-style-type: none"> <li>Ensures currency of knowledge relating to legislation, regulations and policies applicable to resource management and professional requirements</li> <li>Develops, implements and reviews strategies to ensure organisational policy, procedures and regulatory requirements are met</li> </ul>
Interact with others	2.2, 4.3	<ul style="list-style-type: none"> <li>Uses collaborative techniques to engage personnel in consultations and negotiations</li> <li>Uses appropriate conventions and protocols when communicating with personnel about changes to systems</li> </ul>
Get the work done	1.1-1.4, 2.2-2.4, 3.1-3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising complex tasks and own workload for efficiency and effective outcomes</li> <li>Develops plans for complex activities with strategic implications for the organisation</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> </ul>

		<ul style="list-style-type: none"> <li>• Recognises and anticipates a range of problems, implementing contingency plans when appropriate</li> <li>• Uses digital technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC605 Implement organisational improvement programs	FNSACC605A Implement organisational improvement programs	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>

# Assessment Requirements for FNSACC605 Implement organisational improvement programs

## 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:

- review programs using standard financial analysis management techniques
- contribute to strategic development through development or implementation of strategic plans
- develop and document options for improvement
- establish systems to support and communicate change.

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 issues of organisational compliance with legislation
- identify and explain the key features of financial legislation relevant to taxable transactions and reporting requirements
- compare and contrast financial planning and analysis techniques
- outline the key features of recording and information management systems
- identify the key principles of:
  - cost–benefit analysis
  - internal control, including statutory requirements
  - resource management.
  -

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational policy and procedures documentation and operational data.

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>

## FNSACC606 Conduct internal audit

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

### Application

This unit describes the skills and knowledge required to evaluate information systems and assess an organisation's risks as part of an internal audit process.

It applies to individuals who use specialised knowledge, analytical skills and systematic approaches to evaluate and improve organisational systems and compliance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSACC516	Implement and maintain internal control procedures
-----------	--

### Unit Sector

Accounting

### 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>

ELEMENT	PERFORMANCE CRITERIA
1. Evaluate information systems	<p>1.1 Evaluate system specifications against user requirements and feedback to identify redundancies and constraints, and capacities of information technology</p> <p>1.2 Identify hardware and software needs from assessment of available products and services</p> <p>1.3 Evaluate possible uses and handling of accounting data in consultation with users to determine security requirements</p> <p>1.4 Analyse organisational procedures and policy to evaluate scope of strategies for risk management, internal control of expenditure and compliance with statutory requirements</p> <p>1.5 Monitor and record enquiries regarding use of systems to ensure ongoing evaluation</p>
2. Develop implementation plans	<p>2.1 Review internal control systems to determine any implementation issues that impact on organisational processes</p> <p>2.2 Analyse strengths and weaknesses of organisational processes, including present and future capacities, and incorporate in implementation plan</p> <p>2.3 Design implementation to cover outcomes, resource use, costs, and achievement and maintenance of professional accounting standards</p> <p>2.4 Establish schedules that are realistic and feasible in context of organisation's short-term and long-term objectives</p>
3. Review resource use	<p>3.1 Monitor sources of data input to identify influences and variations in returns and costs</p> <p>3.2 Monitor estimates of stock levels and review to ensure appropriate stocking and ordering of materials and inventory items</p> <p>3.3 Compare records of resource use with unit cost estimates to evaluate projected costs</p> <p>3.4 Analyse factors influencing resource use in future to assess impact on operations and objectives</p>
4. Monitor plans	<p>4.1 Adjust implementation to take account of emerging external influences and establishment of alternative targets</p> <p>4.2 Monitor and control costs of plans by evaluating net benefits to operations from allocation of resources</p> <p>4.3 Adjust internal control systems to ensure maintenance and achievement of accounting standards</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, 1.4, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Accesses and evaluates complex information and documentation from a range of sources to determine requirements</li> </ul>
Writing	1.3, 1.5, 2.2, 2.4	<ul style="list-style-type: none"> <li>Produces reports and plans that sequence and structure information logically</li> <li>Uses a writing style and concepts appropriate for the audience and purpose</li> </ul>
Oral Communication	1.3	<ul style="list-style-type: none"> <li>Effectively engages others in verbal exchanges using active listening and questioning to elicit, clarify and convey information</li> </ul>
Numeracy	3.1-3.3, 4.2	<ul style="list-style-type: none"> <li>Accurately identifies and analyses financial and numerical information embedded in a range of texts and tasks</li> <li>Performs mathematical calculations to check the accuracy and completeness of numerical and financial data, with a focus on identifying errors and discrepancies</li> </ul>
Navigate the world of work	1.4, 2.1, 2.3, 4.3	<ul style="list-style-type: none"> <li>Develops, implements and reviews strategies to ensure organisational policy, procedures and regulatory requirements are met</li> </ul>
Get the work done	1.1-1.5, 2.1- 2.4, 3.1-3.4, 4.1-4.2	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising complex tasks and own workload for efficiency and effective outcomes</li> <li>Develops plans to introduce new systems and processes with strategic implications for the organisation</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Evaluates the effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>Recognises and anticipates a range of problems, implementing contingency plans when appropriate</li> <li>Uses digital technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

		<ul style="list-style-type: none"> <li>Actively identifies systems, devices and applications with potential to meet needs, including consideration of data security</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC606 Conduct internal audit	FNSACC606A Conduct internal audit	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>



# Assessment Requirements for FNSACC606 Conduct internal audit

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

## Performance Evidence

Evidence of the ability to:

- conduct internal audit that complies with organisational policy and procedures, and includes:
  - use of professional accounting standards to identify strengths and weaknesses
  - assessment of internal control systems
  - evaluation of information systems
  - review of resources
  - development and monitoring of implementation plans.

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:

- outline the key considerations when reviewing system requirements and specifications
- compare and contrast recording and information management systems and software applicable to financial recording
- explain the key principles of internal control, including statutory requirements
- outline the key features of risk management strategies
- discuss ethical considerations for records and file management
- identify and explain the key features of relevant financial legislation relating to taxable transactions and reporting requirements.
-

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSACC607 Evaluate business performance

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

### Application

This unit describes the skills and knowledge required to analyse trends in an organisation's business operations, develop performance indicators and identify options for improvement.

It applies to experienced individuals who use specialised knowledge and skills to evaluate complex information and make recommendations relevant to strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSACC511	Provide financial and business performance information
-----------	--

### Unit Sector

Accounting

### 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>

ELEMENT	PERFORMANCE CRITERIA
1. Analyse trends in performance	<p>1.1 Gather and analyse data relating to program and organisational performance using standard accounting techniques to identify past, current and future performance</p> <p>1.2 Research variations from targets and divergences from trends, and evaluate to determine margins of error and any repeating patterns</p> <p>1.3 Assess trends in performance in terms of organisational short-term and long-term objectives</p>
2. Develop performance indicators	<p>2.1 Develop performance indicators that link organisational processes, resource use and organisational objectives to environmental factors</p> <p>2.2 Develop performance indicators using processes that are planned, inclusive and realistic within available timeframes and resources</p> <p>2.3 Regularly review components of performance indicators for relevance against performance trends and organisational capacities</p>
3. Identify options for improvement	<p>3.1 Identify, minimise or eliminate factors inhibiting performance and review organisational programs to include factors that promote performance in line with available resources</p> <p>3.2 Ensure value is added through use of standard financial management techniques such as capital budgeting</p> <p>3.3 Develop and implement communication strategies to facilitate extension of improvement options in line with operational goals and needs</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, 2.3	<ul style="list-style-type: none"> <li>Analyses, evaluates, consolidates and manages information from a range of sources to determine requirements</li> </ul>
Writing	1.1, 2.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>Uses clear language, concepts and terminology to effectively produce a range of written documentation appropriate to the audience and purpose</li> </ul>

Oral Communication	3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using clear language and questioning and active listening to convey and confirm information</li> </ul>
Numeracy	1.1-1.3, 2.1-2.3, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse trends and to estimate and forecast financial data</li> </ul>
Navigate the world of work	1.1, 1.3, 2.1, 3.3	<ul style="list-style-type: none"> <li>Takes a lead role in monitoring the achievement of organisational goals and objectives to plan and implement improvements</li> </ul>
Interact with others	3.3	<ul style="list-style-type: none"> <li>Develops and uses appropriate conventions and protocols to communicate changes to personnel</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing, scheduling and monitoring complex tasks and own workload for efficiency and effective outcomes</li> <li>Develops plans for complex activities with strategic implications for the organisation</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Uses digital technologies to access and extract relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC607 Evaluate business performance	FNSACC607A Evaluate business performance	Updated to meet Standards for Training Packages Prerequisite updated	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC607 Evaluate business performance

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

## Performance Evidence

Evidence of the ability to:

- analyse trends in business performance using standard accounting techniques
- develop performance indicators and identify options for improvement
- monitor performance indicators and document options for improvement
- establish organisational objectives, policy and procedures.

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 ethical considerations relating to conflict of interest, confidentiality and disclosure requirements
- identify the key principles and methods of:
  - valuation
  - capital budgeting analysis and investment analysis
- cost –benefit analysis and use of performance ratios or comparison techniques.
- 

## Assessment Conditions

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

- common office equipment, technology, software and consumables

- corporate governance documentation
- organisational operational policy and procedures information.

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>

## FNSACC608 Evaluate organisation's financial performance

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

### Application

This unit describes the skills and knowledge required to evaluate returns to operations, determine short-term and long-term needs, and evaluate an organisation's financial position and performance.

It applies to experienced individuals who use specialised knowledge and skills to evaluate complex financial information and make recommendations relevant to strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSACC511	Provide financial and business performance information
-----------	--

### Unit Sector

Accounting

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>



<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>essential outcomes.</i>	<i>demonstrate achievement of the element.</i>
1. Evaluate returns to operations	<p>1.1 Trend cash flow and profitability patterns to identify current position and expected returns from investments and projected operations</p> <p>1.2 Disaggregate averaged returns to assess strengths and weaknesses in organisational performance</p> <p>1.3 Evaluate investment returns against risk, profit and capital budget requirements</p>
2. Determine short-term and long-term needs	<p>2.1 Identify resources required by organisation to meet short-term and long-term obligations, and cost using standard financial analysis techniques</p> <p>2.2 Establish and review financial priorities based on reported performance and identified trends, organisational objectives and expected returns to operations and investments</p> <p>2.3 Review financial options and conduct analysis of range of possible assets and liabilities to optimise capital mix to support operations and trading need</p> <p>2.4 Evaluate and document organisational policy and procedures for expenditures and investments to ensure relevance to changing personnel profiles</p> <p>2.5 Analyse debt to equity targets in terms of organisation's expected performance and establish in line with organisational objectives using standard accounting techniques</p>
3. Review performance	<p>3.1 Ensure forecasts made are justifiable given observed trends, information, events and assumptions, with standard errors calculated to produce levels of accuracy suitable for planning purposes</p> <p>3.2 Regularly review forecasts in line with actual performance and alternative sources of information</p> <p>3.3 Assess risk strategies for long-term viability and harmonise with short-term goals and obligations</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	2.2-2.4	<ul style="list-style-type: none"> <li>Accesses, analyses and synthesises key information from complex sources to evaluate financial performance</li> </ul>
Writing	2.2, 2.4, 3.1	<ul style="list-style-type: none"> <li>Prepares forecasts, financial options and clear written advice using logical structure, correct terminology and writing style that matches the audience and intended purpose</li> </ul>
Numeracy	1.1-1.3, 2.1-2.3, 2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse trends and to estimate and forecast financial data</li> </ul>
Navigate the world of work	2.1-2.5, 3.1	<ul style="list-style-type: none"> <li>Takes a lead role in evaluating performance against the achievement of organisational goals and objectives, taking into account legal or regulatory obligations</li> </ul>
Get the work done	1.1-1.3, 2.1- 2.5, 3.2-3.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing, scheduling and monitoring complex tasks and own workload to achieve organisational goals and objectives</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Uses digital technologies to access, enter and extract relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC608 Evaluate organisation's financial performance	FNSACC608A Evaluate organisation's financial performance	Updated to meet Standards for Training Packages Prerequisite updated	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## Assessment Requirements for FNSACC608 Evaluate organisation's financial performance

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

### Performance Evidence

Evidence of the ability to:

- evaluate returns to operations using standard financial analysis and accounting techniques, and following organisational policy and procedures
- determine long-term and short-term organisational needs
- review and monitor financial performance across an organisation
- assess risk strategies and make recommendations regarding financial performance.

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 techniques for developing long-term and short-term plans, and determining financial priorities
- explain the purpose and key features of standard financial analysis techniques and business review processes
- explain the role of audits in evaluating financial performance
- discuss ethical considerations in evaluating financial performance
- identify and explain the key features of financial legislation relating to the evaluation of financial performance
- identify and explain the key principles of:
  - cash flow and budgetary control
  - cost-benefit analysis and use of forecasting techniques
  - internal control, including statutory requirements
- outline the key features of organisational structures and lines of management authority

- discuss strategies for risk identification and management.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and/or data.

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>

## FNSACC609 Evaluate financial risk

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

### Application

This unit describes the skills and knowledge required to assess financial risk and exposure, analyse financial histories and establish processes to minimise risks associated with an organisation's cash flow or assets and securities.

It applies to experienced individuals with specialised knowledge who use well-developed analytical skills and systematic approaches to manage and mitigate risk in their area of responsibility.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSACC511	Provide financial and business performance information
-----------	--

### Unit Sector

Accounting

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>essential outcomes.</i>	<i>demonstrate achievement of the element.</i>
1. Assess financial risk exposure	<p>1.1 Identify and measure magnitude and volatility of organisational risks to determine extent of risk exposure and implications for financial strategies</p> <p>1.2 Identify key factors supporting or driving risk exposure and establish timeframes to monitor and improve performance</p> <p>1.3 Compare short-term and long-term financial outcomes and projections with actual cash flows using standard financial analysis techniques to determine effects on liquidity and budget adjustments</p>
2. Develop risk management processes	<p>2.1 Ensure risk management options include assessments of alternatives, criteria for success and estimates of long-term and short-term effects</p> <p>2.2 Identify and evaluate key ethical, legislative and organisational considerations for risk management options</p> <p>2.3 Develop strategies using standard financial analysis techniques to identify financial flows, trends in returns and adjustments in asset values</p> <p>2.4 Establish financial recording systems to monitor and evaluate changes in market conditions and business needs using range of data sources</p> <p>2.5 Develop risk management strategies that optimise mix of asset structures and liabilities in operations and ensure flexibility to meet changing environments</p>
3. Analyse financial histories	<p>3.1 Evaluate financial performance using trends and patterns that identify magnitude and volatility of financial exposures</p> <p>3.2 Compare long-term and short-term financial outcomes with forecast outcomes to assess variances and parameters in performance and reliability of financial advice</p> <p>3.3 Identify and analyse incidents and factors increasing or diminishing financial performance using standard financial analysis techniques</p>
4. Establish processes to minimise risks	<p>4.1 Develop and review recording systems to monitor financial outcomes and to guide and document decision making</p> <p>4.2 Maintain and establish inventories to ensure up-to-date records on value of assets and liabilities</p> <p>4.3 Assess contribution of organisational attitudes to risk taking and incorporate in risk analysis process</p>

ELEMENT	PERFORMANCE CRITERIA
	4.4 Develop, review and communicate parameters for variances in financial outcomes to support financial decision making

## 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, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses highly developed research skills and critically analyses complex financial information</li> </ul>
Writing	2.3, 2.4, 4.2, 4.4	<ul style="list-style-type: none"> <li>Prepares written analyses and forecasts that clearly explain relationships between data and advice</li> </ul>
Oral Communication	4.4	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges using active listening and questioning to gauge organisational attitudes and obtain feedback on proposed options</li> </ul>
Numeracy	1.1, 1.3, 2.3, 2.4, 3.1-3.3, 4.1, 4.4	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse trends and forecast financial data</li> </ul>
Navigate the world of work	2.2	<ul style="list-style-type: none"> <li>Recognises and responds to relevant ethical, legislative and organisational requirements in managing risk and meets expectations associated with own role</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Plans and sequences complex activities, and correctly schedules risk and financial performance monitoring and reporting</li> <li>Plans and implements new systems and processes with strategic implications for the organisation</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>Creates tools and systems to enhance the decision-making process</li> <li>Uses digital technologies to access, organise and analyse complex data</li> </ul>



## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC609 Evaluate financial risk	FNSACC609A Evaluate financial risk	Updated to meet Standards for Training Packages  Minor edits to clarify intent of element  Prerequisite updated	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC609 Evaluate financial risk

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

## Performance Evidence

Evidence of the ability to:

- apply standard financial analysis techniques and knowledge of an organisation's attitude to risk to identify and assess financial risk
- develop risk management processes that comply with relevant ethical, legislative and organisational requirements
- establish processes to minimise risks based on analysis of financial histories.

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:

- identify and discuss the key ethical considerations for compliance
- explain the key features of financial legislation relevant to financial risk and compliance
- compare and contrast methods of storing, recording and updating financial information and data
- explain the key principles of:
  - internal control, including statutory reporting
  - risk management and budgetary control
- explain organisational structures and lines of management authority.
-

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSACC610 Develop and implement financial strategies

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

### Application

This unit describes the skills and knowledge required to review financial and organisational data, determine and implement strategic options and long-term plans, and evaluate outcomes for the optimisation of financial outcomes for an organisation.

It applies to experienced individuals who use specialised knowledge and skills to evaluate complex information and make recommendations relevant to strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSACC511	Provide financial and business performance information
-----------	--

### Unit Sector

Accounting

### 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>

ELEMENT	PERFORMANCE CRITERIA
1. Review data	<p>1.1 Analyse costs of and returns from assets and liabilities using standard accounting techniques to identify extent of debt and equity financing</p> <p>1.2 Use data to identify costs of different forms of capital to organisation</p> <p>1.3 Standardise asset and liability estimates and valuation criteria, and regularly adjust in line with changes to environmental factors</p>
2. Determine options	<p>2.1 Establish long-term and short-term periods for organisation by reference to strategic goals, cash flow requirements and operational objectives</p> <p>2.2 Identify long-term financing requirements and cost in line with organisation's expected revenue returns, cash flows and asset base</p> <p>2.3 Research sources of financing and evaluate to determine compatibility with organisation's finance strategy</p> <p>2.4 Identify and examine investment analysis and financial planning requirements</p>
3. Implement strategies	<p>3.1 Structure financial plans to meet strategic goals and provide returns within long-term and short-term operational objectives</p> <p>3.2 Develop short-term and long-term objectives for organisation's capital structure in line with operational and strategic plans</p> <p>3.3 Establish internal control procedures in consultation with stakeholders to support implementation and to meet possible emergencies with portfolio management techniques applied</p>
4. Evaluate outcomes	<p>4.1 Monitor interrelationships between long-term and short-term objectives to ensure consistency of returns between operational and investment plans</p> <p>4.2 Assess costs and returns to determine ongoing viability of strategy</p> <p>4.3 Regularly review tax efficiency of financial strategy to maintain optimal returns from assets</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, 2.1-2.4	<ul style="list-style-type: none"> <li>Classifies and critically analyses complex written financial texts to identify key information for requirements</li> </ul>
Writing	3.1-3.3	<ul style="list-style-type: none"> <li>Prepares clearly written and logically structured analyses and plans that outline and justify proposed recommendations</li> </ul>
Oral Communication	3.3	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges using active listening and questioning to consult with key personnel and refine key organisational information</li> </ul>
Numeracy	1.1-1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques and tools to critically analyse, estimate and forecast financial data</li> </ul>
Navigate the world of work	2.1-2.3, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Recognises and responds to organisational guidelines, strategies, goals and operational objectives and meets expectations associated with own role</li> <li>Researches information to build knowledge required to fulfil own role</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans and sequences complex activities and correctly schedules financial performance monitoring and reporting</li> <li>Plans and implements new systems and processes with strategic implications for the organisation</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Evaluates effectiveness of strategies to inform decisions on whether improvements are required</li> <li>Uses digital technologies to access, organise and analyse complex data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC610 Develop and implement financial	FNSACC610A Develop and implement financial	Updated to meet Standards for	No equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
strategies	strategies	Training Packages Prerequisite updated	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC610 Develop and implement financial strategies

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

## Performance Evidence

Evidence of the ability to:

- review and analyse financial data using:
  - standard accounting techniques
  - knowledge of internal control procedures
  - organisational strategic goals
  - range of environmental factors
- determine viable financial options and implement appropriate strategies
- monitor and evaluate outcomes of implemented strategies.

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:

- describe the types and sources of data and information used to analyse financial strategies
- compare and contrast methods of:
  - financial evaluation
  - storing, recording and updating financial information
- identify and explain the key principles of:
  - cost–benefit analysis and forecasting techniques
  - internal control, including statutory requirements
  - risk management and budgetary control
- explain organisational structures and lines of management authority.



## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSACC611 Implement an insolvency program

### 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 evaluate options, establish timelines and objectives, and monitor progress and plans for business insolvency.

It applies to individuals who use specialised knowledge and skills to analyse complex financial situations and implement recommended options.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Accounting

### 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. Evaluate options for insolvency	1.1 Identify, locate and secure assets and liabilities to be included in insolvency 1.2 Interpret insolvency plans to determine operational decisions in consultation with stakeholders 1.3 Estimate potential returns from realisation of assets from assessment of market values, and fees and expenses

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>1.4 Identify, evaluate and resolve claims of creditors using agreed criteria and standard accounting practices</p> <p>1.5 Make decisions regarding insolvency using agreed criteria</p>
2. Establish timelines and objectives	<p>2.1 Develop and confirm milestones for completion of project tasks as part of insolvency plan</p> <p>2.2 Develop implementation schedules with defined target dates and communicate to stakeholders</p> <p>2.3 Allocate operational liaison and reporting responsibilities to ensure completion of tasks</p>
3. Monitor progress	<p>3.1 Identify, acquire and validate data relevant to insolvency program</p> <p>3.2 Analyse outcomes of insolvency plan and document in accordance with established forms of insolvency administration, statutory requirements and codes of conduct</p> <p>3.3 Support day-to-day administration of program through liaison and regular reporting</p> <p>3.4 Assess delays in implementation and develop and negotiate solutions</p> <p>3.5 Ensure recommendations to clients are clear, concrete and based on reasoned examination of data</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Learning	1.1, 3.2, 3.5	<ul style="list-style-type: none"> <li>Analyses information to build own knowledge and personal competence relating to best practice in relevant area</li> </ul>
Reading	1.1, 1.2, 1.4, 3.1	<ul style="list-style-type: none"> <li>Interprets and analyses complex written information and financial data to make recommendations and justify decisions</li> </ul>
Writing	1.2, 2.1, 2.2, 3.2-3.5	<ul style="list-style-type: none"> <li>Prepares logically structured plans and reports that clearly and concisely explain complex relationships between relevant information, financial data and recommendations</li> </ul>

Oral Communication	1.2, 2.2, 3.3-3.5	<ul style="list-style-type: none"> <li>Uses collaborative techniques, including active listening and questioning, to elicit, convey and clarify information with a range of personnel</li> </ul>
Numeracy	1.3, 1.4, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse, estimate and forecast financial data</li> </ul>
Navigate the world of work	1.4, 1.5, 2.3, 3.3, 3.5	<ul style="list-style-type: none"> <li>Monitors adherence to legal and regulatory requirements, and recommends and implements changes to policies, procedures or processes where these are deemed necessary</li> </ul>
Interact with others	1.2, 2.2, 3.3-3.5	<ul style="list-style-type: none"> <li>Collaborates with others to achieve mutually agreeable outcomes while maintaining confidences and ethical practices</li> </ul>
Get the work done	1.1-1.5, 2.1-2.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Organises, plans and sequences own workload and schedules insolvency activity monitoring and reporting</li> <li>Uses problem-solving processes to identify insolvency planning issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise</li> <li>Applies systematic and analytical decision-making processes in situations that impact on the work of self and others</li> <li>Uses a range of digital technologies to access, extract and share relevant information using integrated financial systems</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC611 Implement an insolvency program	FNSACC611A Implement an insolvency program	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>

# Assessment Requirements for FNSACC611 Implement an insolvency program

## 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:

- analyse relevant financial data and evaluate potential insolvency options that comply with statutory requirements
- establish timelines and objectives for an insolvency plan
- monitor progress and adjust plan as required.

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:

- explain the key features of comprehensive practices and principles of insolvency administration
- identify and describe depreciation methods allowed by tax authorities
- outline the key duties and responsibilities of insolvency administrators and liquidators
- identify and discuss the key ethical considerations for the handling of financial insolvency such as:
  - conflict of interest
  - confidentiality
  - disclosure requirements
- identify and describe the forms and functions of employee records
- identify and explain the key features of legislation relating to insolvency management, covering the following:
  - corporations
  - taxation assessment
  - workplace relations

- privacy
- consumer and competition
- identify and explain the key principles and practices of double-entry bookkeeping and accrual accounting in budgetary control
- explain the valuation and processes for asset disposal.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSACC612 Implement reconstruction plan

### 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 manage plans for the reestablishment of business operations by establishing timelines and objectives, monitoring progress and planning for disaster.

It applies to individuals who use specialised knowledge and have well-developed problem-solving and organisational skills to develop options and implement strategies for clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Accounting

### 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. Evaluate options for reconstruction	1.1 Identify, locate and secure assets and liabilities to be included in reconstruction plan 1.2 Analyse organisation's comparative market position to identify advantages and disadvantages of operations 1.3 Ensure sources of financing are tax efficient and that optimal

ELEMENT	PERFORMANCE CRITERIA
	<p>balances are achieved between minimising costs of servicing, financing and maintaining liquidity</p> <p>1.4 Establish and assess short-term and long-term financial obligations for organisation against client objectives and expectations</p> <p>1.5 Establish reconstruction milestones in consultation with stakeholders to identify significant deviations from expected returns</p> <p>1.6 Identify relevant legislative and regulatory requirements impacting on insolvency and reconstruction options</p>
2. Establish timelines and objectives	<p>2.1 Allocate operational liaison and reporting responsibilities to appropriate personnel to ensure completion of tasks</p> <p>2.2 Develop implementation schedules with defined target dates, and communicate and confirm with stakeholders</p> <p>2.3 Develop, modify and agree on performance indicators for completion of projects in planning process</p>
3. Monitor progress	<p>3.1 Identify, acquire and validate operational data relevant to reconstruction plan</p> <p>3.2 Support day-to-day administration of program by liaison and regular reporting</p> <p>3.3 Assess delays and bottlenecks in implementation, and develop and negotiate solutions</p> <p>3.4 Analyse and document results of progress in accordance with plan</p>
4. Plan for disaster	<p>4.1 Confirm triggers for implementation arrangements with stakeholders and communicate to relevant personnel</p> <p>4.2 Establish and document contingency plans in line with operational performance indicators</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, 3.4, 4.1	<ul style="list-style-type: none"> <li>Accesses and interprets complex documentation from a range of sources to identify key information</li> </ul>
Writing	2.2, 2.3, 3.2-3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Prepares logically structured and sequenced plans and schedules using clear language, concepts and terminology appropriate for the purpose</li> </ul>
Oral Communication	1.4, 1.5, 2.2, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Conveys information using clear language and concepts, and tone and pace appropriate for the audience and purpose</li> <li>Participates effectively in verbal exchanges using active listening and questioning to confirm options and actions with a range of stakeholders</li> </ul>
Numeracy	1.1-1.3, 3.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse, estimate and forecast financial data</li> </ul>
Navigate the world of work	1.6, 4.1, 4.2	<ul style="list-style-type: none"> <li>Monitors adherence to legal and regulatory requirements and recommends changes to policies, procedures or processes where these are deemed necessary</li> </ul>
Interact with others	1.4, 1.5, 2.1, 2.2, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with colleagues and external stakeholders</li> <li>Collaborates and negotiates with others to achieve joint outcomes, playing an active role in facilitating consensus</li> </ul>
Get the work done	1.1-1.5, 2.1, 2.3, 3.1-3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Plans, sequences and implements complex activities and correctly schedules reconstruction activity monitoring and reporting</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Uses digital technologies to access, organise and analyse complex data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC612 Implement reconstruction plan	FNSACC612A Implement reconstruction plan	Updated to meet Standards for Training Packages	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		Edits to clarify regulatory requirements	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACC612 Implement reconstruction plan

## 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:

- analyse asset and liability classification to evaluate options for reconstruction that comply with relevant legislation and regulatory requirements
- establish reconstruction timelines and objectives, and monitor progress
- develop contingency plans that include plans for disaster.

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:

- identify and explain the key principles of legislation as they relate to insolvency management covering:
  - trade practices and corporation law
  - taxation assessment
  - workplace relations
  - consumer and competition
  - privacy legislation
- explain the application of depreciation methods allowed by tax authorities
- compare and contrast the duties and responsibilities of:
  - administrators and liquidators
  - auditors
- discuss ethical considerations for the handling of financial reconstruction
- identify and explain the key principles of valuation and processes for asset disposal.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

# FNSACC613 Prepare and analyse management accounting information

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

## Application

This unit describes the skills and knowledge required to gather, record and analyse operating costs and data, prepare cost reports and budgets, and calculate the costs of products, services and other organisational activities.

It applies to individuals who use specialised knowledge and techniques to consolidate and report on complex information and make recommendations relating to strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Pre-requisite Unit

FNSACC517	Provide management accounting information
-----------	---

## Unit Sector

Accounting

## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>essential outcomes.</i>	<i>demonstrate achievement of the element.</i>
1. Gather and record operating and cost data	<p>1.1 Establish systems to generate operating and cost data, and determine cost and operating standards</p> <p>1.2 Systematically code, classify and check data for accuracy and reliability in accordance with organisational policy and procedures</p>
2. Analyse data and assign costs	<p>2.1 Analyse costs to identify cost behaviour characteristics</p> <p>2.2 Assign costs to specified cost objects, and reconcile data to ensure calculations are accurate and comply with organisational procedures</p> <p>2.3 Ensure interpretation of revenues and costs is supported by valid analysis and is consistent with organisation's objectives</p>
3. Prepare cost reports and budgets	<p>3.1 Obtain cost information and relevant advice from all sections of organisation when formulating reports and budgets</p> <p>3.2 Ensure structure and format of reports and budgets are clear, comprehensive and comply with management information requirements</p>
4. Analyse cost reports and budgets, and review costing system integrity	<p>4.1 Calculate variances against budget and standards, and prioritise for review and decision making</p> <p>4.2 Interpret and discuss variances against budget in consultation with relevant personnel in organisation</p> <p>4.3 Assess outcomes from variance reviews to make recommendations for further actions where required, including revisions to cost and activity standards</p> <p>4.4 Review cost and process information for value adding and non-value adding activities, and make recommendations for further actions</p> <p>4.5 Assess cost reports and budgets on specified products, services, projects, organisational units, customers, market segments and other cost objects against organisation's objectives, and make recommendations for further actions</p> <p>4.6 Use comprehensive variance analysis to review effectiveness of cost assignment processes</p>

## Foundation Skills

Skill	Performance Criteria	Description
Reading	1.2, 2.1, 3.1-3.3, 4.2-4.4	<ul style="list-style-type: none"> <li>Critically analyses complex information to identify, classify and compare key aspects required for reports and recommendations</li> <li>Proofreads and checks for accuracy and completeness of data and information</li> </ul>
Writing	1.1, 1.2, 3.1, 3.2, 4.2-4.6	<ul style="list-style-type: none"> <li>Prepares logically structured and sequenced reports that use clear language, concepts and terminology, and justify proposed recommendations</li> </ul>
Oral Communication	3.1, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to elicit, convey and clarify information with a range of personnel</li> </ul>
Numeracy	1.1, 1.2, 2.1-2.3, 4.1-4.6	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical analysis techniques to consolidate and compare financial data</li> </ul>
Navigate the world of work	1.2, 2.2, 2.3, 3.2, 4.4	<ul style="list-style-type: none"> <li>Recognises and follows relevant organisational policy, procedures and objectives</li> </ul>
Interact with others	3.1, 4.2-4.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with colleagues</li> <li>Uses collaborative techniques to liaise with others and elicit and share information</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.3, 3.1-3.2, 4.1-4.6	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising complex tasks and own workload for efficiency and effective outcomes</li> <li>Plans and implements new systems and processes with strategic implications for the organisation</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Evaluates effectiveness of systems and processes to inform decisions on whether improvements are required</li> <li>Uses digital technologies to access, organise and analyse complex data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC613 Prepare and analyse management accounting information	FNSACC613A Prepare and analyse management accounting information	Updated to meet Standards for Training Packages Rewritten and ordered performance criteria to clarify intent of elements	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## Assessment Requirements for FNSACC613 Prepare and analyse management accounting information

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

### Performance Evidence

Evidence of the of the ability to:

- gather and record operating and cost data in accordance with organisational policy and procedures
- determine cost and operating standards for a costing system
- analyse data and assign costs to comply with organisational procedures
- prepare a range of cost reports and budgets to meet management information requirements
- analyse variances against budget and standards
- recommend changes to cost and activity standards
- recommend further actions required resulting from review process
- review integrity of costing systems.

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:

- identify and describe cost behaviour characteristics for the different cost elements of a product or service
- describe the principles of double-entry bookkeeping and accrual-based accounting
- identify and discuss the key features of organisational policy and procedures as they apply to costing systems
- identify and explain the key principles and practices of budget preparation
- discuss the relationship between variance analysis and costing system integrity
- explain the key processes and procedures for recording and securely storing data.
-

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSACC614 Prepare complex corporate financial reports

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

### Application

This unit describes the skills and knowledge required to compile and analyse financial data, identify appropriate reporting requirements, and develop and prepare complex financial reports for reporting entities.

It applies to individuals who use specialised knowledge and systematic approaches to construct detailed reports following specific guidelines and compliance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSACC514	Prepare financial reports for corporate entities
-----------	--

### Unit Sector

Accounting

### 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>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
1. Compile data	<p>1.1 Obtain, systematically code and classify data, and check for accuracy and reliability in accordance with organisational policy, procedures and accounting standards</p> <p>1.2 Use conversion and consolidation procedures to compile data in accordance with organisational policy and procedures</p> <p>1.3 Identify and record valuations in compliance with relevant accounting standards and effects of taxation</p>
2. Identify appropriate reporting entities	<p>2.1 Identify partially owned subsidiaries and controlled entities</p> <p>2.2 Identify joint ventures and other entities to be included in reports</p> <p>2.3 Identify and apply appropriate accounting treatments for reporting entities</p>
3. Prepare reports	<p>3.1 Ensure structure and format of reports that may include charts, diagrams and supporting data are clear and conform to statutory and other regulatory requirements and organisational procedures</p> <p>3.2 Ensure statements and data are accurate, comprehensive and comply with statutory and other regulatory requirements and organisational procedures</p> <p>3.3 Prepare reports in accordance with corporation law, accounting standards, securities exchange listing requirements and Generally Accepted Accounting Principles (GAAP), and comply with disclosure requirements</p>
4. Analyse reports	<p>4.1 Identify significant issues in statements, including comparative financial performances</p> <p>4.2 Report implications of analysis to appropriate levels of management and external bodies</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.3, 2.1-2.3, 3.2, 4.1	<ul style="list-style-type: none"> <li>Accesses, classifies and critically analyses complex information to identify key aspects required to prepare reports</li> </ul>

		<ul style="list-style-type: none"> <li>Proofreads and checks for accuracy and completeness of data and information</li> </ul>
Writing	1.2, 1.3, 3.2, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Prepares logically structured written and graphical information in required formats that outline key analyses and recommendations</li> <li>Uses clear language, terminology and concepts appropriate for the audience and purpose to convey information</li> </ul>
Oral Communication	3.1, 3.3, 4.2	<ul style="list-style-type: none"> <li>Presents and reports information verbally to a range of personnel using clear language and terminology, and concepts appropriate for the audience</li> </ul>
Numeracy	1.1-1.3, 2.3, 3.1-3.3, 4.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of analysis techniques to consolidate, compare, validate and forecast financial data</li> </ul>
Navigate the world of work	1.1-1.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Recognises and follows relevant standards, regulatory requirements and organisational procedures, and meets expectations associated with own role</li> <li>Sources information required to develop knowledge and understanding relevant to work role</li> </ul>
Interact with others	4.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders</li> </ul>
Get the work done	1.1-1.3, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Plans, sequences and implements complex activities and correctly schedules activity reporting</li> <li>Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>Uses digital technologies to access, organise and analyse complex data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC614 Prepare complex corporate financial reports	FNSACC614A Prepare complex corporate financial reports	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>

## Assessment Requirements for FNSACC614 Prepare complex corporate financial reports

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

### Performance Evidence

Evidence of the ability to:

- compile, analyse and validate complex financial data
- prepare complex corporate reports for reporting entities that comply with:
  - organisational policy and procedures
  - statutory requirements
  - accounting standards.

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:

- identify appropriate key reporting entities and their main purposes and roles
- outline the key types and sources of data required for complex financial reports
- outline the key features of integrated accounting computerised systems
- identify and explain the key features of business taxation requirements
- discuss ethical considerations relating to conflict of interest, confidentiality and disclosure requirements
- explain the key features of financial legislation and statutory requirements relating to delegated authorities, disclosure requirements, reporting periods and taxation payment timings
- compare and contrast methods of presenting financial data
- explain options, methods and practices for deductions, benefits and depreciations
- identify and explain the key features of organisational guidelines and procedures

- identify and explain the key principles of double-entry bookkeeping and accrual accounting
- identify and discuss issues relevant to business legal requirements.
- 

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>



# FNSACC624 Monitor corporate governance activities

## Modification History

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

## Application

This unit describes the skills and knowledge required to research corporate governance reporting trends, examine corporate governance standards and practices, and review compliance to develop and implement processes and procedures for meeting corporate governance obligations.

It applies to individuals who use current and specialised knowledge and analytical skills to provide advice on organisational processes to meet compliance and management requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Pre-requisite Unit

## Competency Field

## Unit Sector

Accounting

## 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. Establish corporate	1.1 Monitor organisation's application of and compliance with

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
governance standards and practices	<p>professional and legal accounting standards to identify emerging trends and interpretations of statutory and other regulatory requirements</p> <p>1.2 Research audit reports and practices to assess methodologies and recommendations</p>
2. Identify corporate governance reporting trends	<p>2.1 Analyse organisational practices to identify corporate governance obligations and performance</p> <p>2.2 Examine queries from statutory and other regulatory authorities for corporate governance failure to assess change effects on internal control procedures</p> <p>2.3 Assess content and structure of reports, returns and processes to evaluate efficacy of policies being followed by organisation</p>
3. Determine processes for corporate governance compliance	<p>3.1 Analyse and monitor internal control procedures to determine performance indicators for compliance with corporate governance requirements</p> <p>3.2 Evaluate information technology systems to determine their use and suitability for recording data from operations and transactions for corporate governance obligations</p> <p>3.3 Establish management processes to support corporate governance</p> <p>3.4 Establish reporting plans to ensure completion of compliance requirements within agreed timeframes</p>
4. Review corporate governance compliance	<p>4.1 Assess achievement of performance indicators and determine sources of variance against established performance targets</p> <p>4.2 Monitor compliance preparation processes and review in line with corporate governance requirements</p> <p>4.3 Analyse failures in compliance to diagnose shortcomings and to improve processes, in line with corporate governance requirements</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

<b>Skill</b>	<b>Description</b>
--------------	--------------------

<b>Skill</b>	<b>Description</b>
Reading	<ul style="list-style-type: none"> <li>• Accesses and critically analyses complex documentation, including corporate governance legislation, to identify key information relevant to requirements</li> </ul>
Writing	<ul style="list-style-type: none"> <li>• Produces a range of written documentation, matching style of writing to audience and purpose</li> <li>• Uses clear language, and correct terminology, grammar and spelling to convey meaning</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>• Analyses financial and numerical information embedded in a range of texts and tasks to evaluate requirements</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>• Ensures currency of knowledge relating to legislation, regulations and policies applicable to governance and professional requirements</li> <li>• Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of changes to legislation and regulations</li> </ul>
Interacts with others	<ul style="list-style-type: none"> <li>• Consults with personnel on internal procedures using questioning and active listening to elicit, convey and clarify information</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Plans, organises, implements and reviews systems and processes to manage compliance with legislative and regulatory requirements</li> <li>• Takes responsibility for planning, sequencing and prioritising complex tasks and own workload for efficiency and effective outcomes</li> <li>• Uses systematic analytical problem-solving processes in complex routine and non-routine situations, gathering information and identifying and evaluating options against criteria</li> <li>• Evaluates the effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>• Identifies and anticipates a range of problems, implementing contingency plans when appropriate</li> <li>• Identifies opportunities to develop and apply new ideas</li> <li>• Uses a range of digital technologies to access, extract and share information to achieve required outcomes</li> </ul>

## Range of Conditions

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACC624 Monitor corporate governance activities (Release 1)	FNSACC604 Monitor corporate governance activities (Release 1)	Edits to performance criteria to clarify intent. Expanded performance evidence.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSACC624 Monitor corporate governance activities

## 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:

- research corporate governance reporting trends and apply research to organisational practices
- determine processes for monitoring corporate governance compliance
- examine and review corporate governance standards and practices following:
  - professional accounting standards
  - organisational policies and procedures
  - statutory and regulatory requirements.

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 of documentation required to monitor corporate governance activities, including:
  - authority regulations and requirements
  - current financial legislative, statutory and regulatory requirements
- Current formats required for submission of statutory returns
- Ethical considerations relating to compliance and governance
- Key management processes that support corporate governance
- Forms and functions of employee records
- Key principles of:

- internal control
- valuation and common methods of depreciation
- Significance of performance indicators and key result areas to monitoring corporate governance activities
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to monitor corporate governance activities, including:
  - access to the internet
  - an integrated financial software system and data
  - corporate governance documentation and organisational operational policies and procedures.

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>

## FNSACM301 Administer financial accounts

### 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 correctly allocate payments, reconcile accounts and maintain customer details.

It applies to individuals who may work as part of a finance or accounting team in organisations.

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

### Unit Sector

Account management

### 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. Allocate customer payments	1.1 Allocate payments correctly to appropriate customer accounts and bank receipts according to organisational policy and procedures 1.2 Serve customers promptly and complete and process documentation quickly and accurately to maximise customer satisfaction
2. Reconcile accounts	2.1 Respond to customer billing or account queries and apply billing adjustments accurately, if required

ELEMENT	PERFORMANCE CRITERIA
	2.2 Respond to customer complaints promptly in accordance with organisational policy
3. Maintain customer details	3.1 Maintain accurate and up-to-date details on customer account files 3.2 Check sources of customer details for reliability and verify where necessary

## 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, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Interprets and analyses textual information to gather detailed information and confirm requirements</li> </ul>
Writing	1.1, 1.2, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Records key information relevant to requirements using basic punctuation, text and correct spelling</li> </ul>
Oral Communication	1.2, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Uses listening and questioning techniques to confirm understanding of requirements</li> <li>Uses clear, specific and culturally sensitive language to convey information</li> </ul>
Numeracy	1.1, 2.1, 3.1	<ul style="list-style-type: none"> <li>Accesses and checks numerical information embedded in a range of texts</li> </ul>
Navigate the world of work	1.1, 2.2	<ul style="list-style-type: none"> <li>Recognises and follows organisational protocols, policy and procedures relevant to own role</li> </ul>
Interact with others	1.2, 2.2, 3.2	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of different customers</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks according to organisational requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>



## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSACM301 Administer financial accounts	FNSACM301A Administer financial accounts	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>

# Assessment Requirements for FNSACM301 Administer financial accounts

## 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:

- validate account details and verify customer information
- allocate and reconcile customer payments accurately following organisational procedures
- serve customers promptly and efficiently, including handling complaints and responding to billing and account queries
- maintain accurate customer details
- accurately use data entry and recording systems.

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:

- outline basic financial transaction processes and procedures
- identify the relevant organisational policy and procedures on account management
- identify key legislative requirements covered in organisational policy and procedures relating to administering financial accounts
- describe how to handle customer queries and complaints following organisational procedures
- identify workplace health and safety (WHS) requirements relating to data entry and administrative work undertaken.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSACM302 Prepare, match and process receipts

### 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 when processing and storing accounts documentation.

It applies to individuals who may be required to work as part of a finance or accounting team.

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

### Unit Sector

Account management

### 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. Receive, identify and record receipts	1.1 Check receipts against remittance documentation in accordance with established procedures 1.2 Record and allocate receipts accurately in accordance with organisational policy and procedures 1.3 Complete batching in accordance with organisational systems and operating procedures, and advise relevant departments of total daily receipts
2. Match receipts to documentation	2.1 Check and match receipts to documentation accurately and promptly, and maintain documentation securely to protect interests

ELEMENT	PERFORMANCE CRITERIA
	<p>of all parties to transaction</p> <p>2.2 Note unmatched receipts for follow up or referral in accordance with organisational, industry and legislative requirements</p>
3. Enter data to systems	<p>3.1 Record and allocate receipts to appropriate chart of accounts in timely and accurate manner in accordance with organisational policy and procedures</p> <p>3.2 Match receipts accurately to system debit, and promptly identify data and allocation discrepancies for follow up</p> <p>3.3 Seek advice on source of and solution to discrepancies, where necessary, to solve outstanding problems</p> <p>3.4 Update related systems, complete reconciliations and resolve discrepancies between general ledger and sub-systems</p>
4. File documentation	<p>4.1 File documentation promptly in accordance with organisational policy and procedures</p> <p>4.2 File documentation in location that is accessible and easily traceable</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, 2.2, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Interprets and analyses information to confirm accuracy and determine required actions</li> </ul>
Writing	1.2, 2.2, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Records information accurately in accordance with requirements</li> </ul>
Oral Communication	1.3, 2.2, 3.3	<ul style="list-style-type: none"> <li>Uses clear, specific and culturally sensitive language to convey information</li> <li>Uses listening and questioning techniques to confirm understanding of requirements</li> </ul>
Numeracy	1.1, 2.1, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check accuracy and completeness, and reconcile numerical and financial data</li> <li>Makes estimates relating to timeframes</li> </ul>

		<ul style="list-style-type: none"> <li>• Uses numerically based coding system</li> </ul>
Navigate the world of work	1.1-1.3, 2.1, 2.2, 3.1, 4.1	<ul style="list-style-type: none"> <li>• Recognises and follows organisational protocols, policy and procedures relevant to own role</li> </ul>
Interact with others	3.3	<ul style="list-style-type: none"> <li>• Follows accepted organisational practices and protocols for communicating information or seeking advice</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1-3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Plans, organises and implements tasks according to organisational requirements</li> <li>• Follows structured processes to make routine decisions relevant to own role</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACM302 Prepare, match and process receipts	FNSACM302A Prepare, match and process receipts	Updated to meet Standards for Training Packages  Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSACM302 Prepare, match and process receipts

## 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:

- check, batch and match receipts accurately to relevant documentation following organisational policy and procedures for processing receipts
- follow up discrepancies with appropriate personnel to solve outstanding issues
- enter data into the organisational systems and correctly file documentation.

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:

- identify the key requirements of legislation relevant to payment systems
- outline organisational policy and procedures relating to receipting payments
- identify possible areas of discrepancy when processing receipts.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>



## FNSACM303 Process payment documentation

### 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 when processing payment facilities.

It applies to individuals who may work under supervision but have responsibility in ensuring the prompt and accurate processing of customer requests.

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

### Unit Sector

Account management

### 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. Enter data to system	1.1 Enter data into systems without error and within time requirements in accordance with organisational policy and procedures 1.2 Allocate data to correct systems and accounts, and update related systems 1.3 Maintain system controls to ensure integrity and security of customer and payee database
2. Create payment facility	2.1 Process payment facility accurately in accordance with organisational policy and procedures

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	2.2 Maintain documentation in secure manner to protect privacy and interests of all parties
3. Verify payments against documentation	3.1 Confirm payment authorisation, with information on payment facility matching approved documentation 3.2 Identify discrepancies and follow up promptly
4. Effect payments	4.1 Make payments within agreed credit arrangements in accordance with organisational policy and procedures, and industry and legislative requirements 4.2 Ensure payment instruments are signed in accordance with relevant authority levels, and related systems updated promptly to ensure that integrity of accounting systems is maintained 4.3 Cancel or note primary documentation associated with payment to ensure multiple payments are not made
5. File documentation	5.1 File documentation promptly in accordance with organisational policy and procedures 5.2 File documentation in location that is accessible and easily traceable

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	2.1, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Interprets and analyses information from a range of sources to confirm accuracy and determine required actions</li> </ul>
Writing	1.1, 1.2, 3.2, 4.2	<ul style="list-style-type: none"> <li>Uses clear and specialised language to accurately document requirements and outcomes</li> </ul>
Oral Communication	3.2, 4.2	<ul style="list-style-type: none"> <li>Uses appropriate vocabulary to provide or gather information</li> <li>Uses questioning and active listening to confirm requirements</li> </ul>
Numeracy	1.1, 3.2	<ul style="list-style-type: none"> <li>Makes estimates relating to timeframes</li> <li>Performs mathematical calculations to check accuracy of data</li> </ul>

Navigate the world of work	1.1, 1.3, 2.1, 2.2, 4.1, 4.2, 5.1	<ul style="list-style-type: none"> <li>Recognises and follows organisational protocols, policy and procedures, and industry and legislative requirements, relevant to own role</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1, 3.2, 4.1-4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks according to organisational requirements</li> <li>Follows structured processes to make routine decisions relevant to own role</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACM303 Process payment documentation	FNSACM303A Process payment documentation	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>

# Assessment Requirements for FNSACM303 Process payment documentation

## 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:

- accurately enter data in organisational systems
- create payment facilities and verify payments against documentation
- make payments following organisational procedures and legislative requirements
- file documents accurately and promptly in the correct location.

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:

- identify the key requirements of legislation and industry codes of practice relevant to payment systems
- describe organisational policy and procedures relating to processing payment documentation
- describe organisational system controls used in processing payments.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSACM401 Evaluate and authorise payment requests

### 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 verify the validity and accuracy of payment requests, prepare payment documentation and authorise payments.

It applies to individuals who may work under limited supervision and hold responsibility in ensuring that controls are adhered to when processing financial transactions.

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

### Unit Sector

Account management

### 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. Verify validity and accuracy of payment request	1.1 Match payment requests with order or other supporting information to ensure validity of payment and comply with internal control requirements 1.2 Check supporting documentation to ensure it is correct and complete, confirm authorisation of request and follow up any discrepancies without delay 1.3 Obtain confirmation of goods or services supply where required to validate request for payment

ELEMENT	PERFORMANCE CRITERIA
2. Prepare payment documentation	<p>2.1 Match payments with invoice or other relevant documentation, and code and allocate payments to correct accounts</p> <p>2.2 Complete documentation in accordance with organisational policy and procedures</p>
3. Authorise payment	<p>3.1 Check all payments are authorised accurately and according to organisational policy and procedures</p> <p>3.2 Ensure funds are not released prior to authorisation of payment in accordance with organisational procedures</p> <p>3.3 Confirm authorisation of payment from delegated authority following relevant organisational policy and procedures, and industry and legislative requirements</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	1.1-1.3, 2.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>Interprets and analyses information from a range of sources to confirm accuracy, identify key elements and determine required actions</li> </ul>
Writing	1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Uses clear and specialised language to accurately document requirements and outcomes</li> </ul>
Oral Communication	1.1-1.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses active listening, questioning and summarising skills to effectively identify and confirm requirements</li> </ul>
Numeracy	1.2, 2.1, 3.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations and comparisons to check accuracy and completeness, and reconcile numerical and financial data</li> <li>Uses numerically based coding system</li> </ul>
Navigate the world of work	1.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Recognises and follows organisational protocols, policy and procedures, and industry and legislative requirements, relevant to own role</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks according to organisational requirements</li> <li>Follows structured processes to make required decisions to determine payment status and handle discrepancies</li> </ul>

		<ul style="list-style-type: none"> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACM401 Evaluate and authorise payment requests	FNSACM401A Evaluate and authorise payment requests	Updated to meet Standards for Training Packages  Minor rewording to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSACM401 Evaluate and authorise payment requests

## 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:

- verify and validate the accuracy of payment requests and accurately prepare payment documentation
- check and authorise payment requests following organisational policy and procedures, and legislative 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:

- identify the key requirements of legislation and industry codes of practice relevant to payment systems
- describe organisational procedures for evaluating and authorising payment requests
- describe the types of payment requests and associated documentation handled by the organisation
- describe how payments are coded and allocated in the organisational system.
- 

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

# FNSAML801 Design an anti-money laundering and counter terrorism financing program

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Application

This unit describes the skills and knowledge required to design and develop an organisation's anti-money laundering and counter terrorism financing (AML/CTF) program to meet organisational goals and regulatory requirements. It covers the research and analysis of requirements and the design and development of a new, redesigned or reconfigured AML/CTF program.

It applies to individuals who use specialised AML/CTF knowledge and skills to evaluate complex information and compliance requirements and apply to relevant tasks. Individuals typically lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the strategic goals and operations of the organisation. They review, critically analyse, consolidate and synthesise knowledge to generate ideas and provide solutions to complex problems.

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

## Unit Sector

Anti-money laundering and counter terrorism financing

## 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. Research and analyse requirements for	1.1 Analyse legislative and regulatory requirements relevant to AML/CTF policy and practice including specific requirements of the

ELEMENT	PERFORMANCE CRITERIA
AML/CTF program development	<p>National Privacy Principles</p> <p>1.2 Evaluate the AML/CTF implications for the products and services offered by the organisation</p> <p>1.3 Analyse and assess the organisation's AML/CTF program requirements and goals, considering the organisation's nature, scale and complexity of business</p> <p>1.4 Research and assess other relevant guidance including industry codes and standards, sector counterparts and international regulators</p> <p>1.5 Collate and analyse organisational data and trends relating to AML/CTF activity and controls</p> <p>1.6 Synthesise outcomes of research and analysis and brief relevant personnel on the implications of the findings for the organisation's AML/CTF program</p>
2. Design an AML/CTF program for an organisation	<p>2.1 Review outcomes of research and design a program for a new, redesigned or reconfigured AML/CTF program in consultation with key personnel</p> <p>2.2 Document a proposal for a new, redesigned or reconfigured AML/CTF program that includes consideration of resource allocations, assessment of risk and prioritised actions and timeframes</p> <p>2.3 Present proposal for a new, redesigned or reconfigured AML/CTF program, advocate benefits and secure approval from senior management and/or the Board</p>
3. Develop the AML/CTF program	<p>3.1 Oversee the preparation of draft policies and procedures and specifications for changes to system requirements</p> <p>3.2 Consult with stakeholders to seek input and feedback on new, redesigned or reconfigured AML/CTF program to ensure agreement and ownership</p> <p>3.3 Lead evaluation of feedback on draft policies and procedures and system requirements, and authorise changes</p> <p>3.4 Designate responsibility and accountability in job roles and/or organisational sections for ensuring compliance with aspects of the AML/CTF program</p> <p>3.5 Develop AML/CTF program goals and performance criteria</p> <p>3.6 Secure approval from senior management or Board for the new, redesigned or reconfigured AML/CTF program</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	1.1-1.6, 2.1	<ul style="list-style-type: none"> <li>Sources and critically analyses documentation from a variety of sources and records and consolidates information to determine requirements</li> </ul>
Writing	1.6, 2.1, 2.2, 2.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Uses a range of formats and structures to report and present information logically for different audiences</li> <li>Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations</li> </ul>
Oral Communication	1.6, 2.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of key stakeholders</li> <li>Clearly explains detailed information using concepts, language, tone and pace appropriate to the audience</li> </ul>
Numeracy	1.5, 2.2	<ul style="list-style-type: none"> <li>Interprets, analyses and presents numeric and financial information</li> </ul>
Navigate the world of work	1.1–1.4, 2.3, 3.3, 3.4, 3.6	<ul style="list-style-type: none"> <li>Designs, develops and implements programs to ensure organisational goals are achieved and performance improved</li> <li>Monitors and reviews organisational policies, procedures and adherence to legislative requirements</li> </ul>
Interact with others	1.6, 2.3, 3.1–3.4, 3.6	<ul style="list-style-type: none"> <li>Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> <li>Plays a lead role in situations requiring effective collaboration and high level negotiation skills</li> </ul>
Get the work done	1.5, 2.1, 3.1, 3.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Systematically gathers and analyses all relevant information, reviews data and evaluates options in order to inform decisions about complex organisational programs</li> <li>Develops flexible plans for routine and complex activities with strategic implications that involve a range of personnel</li> <li>Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSAML801 Design and implement an anti-money laundering and counter terrorism financing program	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSAML801 Design an anti-money laundering and counter terrorism financing program

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- present research and analysis findings for requirements for an organisational anti-money laundering and counter terrorism (AML/CTF) program
- develop a proposal for a new, redesigned or reconfigured AML/CTF program that includes consideration of resource allocations, assessment of risk and prioritised actions and timeframes
- develop and document an AML/CTF program including policies and procedures, system requirements and goals and performance criteria .

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:

- explain the outcomes of an analysis of the nature of the products and services offered by the organisation
- describe the outcomes of the analysis of organisational data relating to AML/CTF activity and controls
- outline the key features and requirements of the legislative, regulatory and industry requirements relating to AML/CTF
- outline key recommendations relating to AML/CTF programs and determined from an evaluation of industry codes and standards, sector counterparts and international regulators
- explain methods for measuring AML/CTF compliance against goals and performance criteria
- compare and contrast various formats for documenting and presenting AML/CTF programs.

## Assessment Conditions

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

- relevant legislation, regulations, standards and codes
- relevant organisational records, systems and policies and procedures.

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



## FNSAML802 Design and assess controls to monitor money laundering and terrorism financing risk

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to design and implement procedural controls to proactively identify money laundering and terrorism financing risks for an organisation. It covers developing risk analysis criteria to assess an organisation's risk exposure and the design, implementation and monitoring of controls which must be flexible and responsive to changes in money laundering and terrorism financing typologies.

It applies to individuals who lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the goals and operations of the organisation. They will typically have responsibility for the establishment and review of significant programs within the organisation. They use cognitive and creative skills to review, critically analyse, consolidate and synthesise knowledge, generate ideas and provide solutions to complex problems.

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

### Unit Sector

Anti-money laundering and counter terrorism financing

### 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. Analyse requirements and develop risk	1.1 Review all stages of the risk assessment process, including identification, assessment, evaluation, mitigation and monitoring,

ELEMENT	PERFORMANCE CRITERIA
evaluation criteria	<p>related to organisational requirements</p> <p>1.2 Analyse relevant industry related typologies including those issued by Australian Transaction Reports and Analysis Centre (AUSTRAC) annually</p> <p>1.3 Evaluate and select appropriate risk management tools for the organisation</p> <p>1.4 Develop risk criteria to evaluate risk appropriate to the organisation</p> <p>1.5 Formulate and document risk management methodology including assessing risk appetite and a holistic organisational money laundering and terrorism financing risk review process</p>
2. Assess the organisation's current exposure	<p>2.1 Analyse the organisation's operations, including products offered, clients, systems, channels of access and geographical sphere</p> <p>2.2 Analyse the vulnerability of the organisation to money laundering and terrorism financing risks</p> <p>2.3 Assess and evaluate the overall level of risk posed to the organisation ensuring the level is within the stated risk appetite tolerance</p>
3. Design and implement controls	<p>3.1 Evaluate risk mitigation controls already in place and assess if proportionate to the nature, size and complexity of the organisation</p> <p>3.2 Determine risks that have ineffective or insufficient controls</p> <p>3.3 Discuss risk management deficiencies with relevant stakeholders and identify controls required</p> <p>3.4 Allocate responsibility for managing the controls to senior managers within the organisation</p> <p>3.5 Work with stakeholders to implement controls where required</p>
4. Monitor and maintain the effectiveness of controls	<p>4.1 Review the organisation's overall risk assessment addressing methodology, and changes within the organisation and to the legislative and regulatory landscape</p> <p>4.2 Implement processes to regularly monitor and assess the effectiveness of mitigation controls</p> <p>4.3 Analyse deficiencies and work with stakeholders to ensure remediation</p> <p>4.4 Report deficiencies to relevant stakeholders including management, the Board and the audit and risk manager</p> <p>4.5 Report significant breaches to relevant authorities including AUSTRAC</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>4.6 Monitor the implementation of improvements and changes to mitigation controls</p> <p>4.7 Research and analyse changes to the industry and environment that may increase risk and necessitate changes to controls</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, 3.1, 3.2, 4.1, 4.7	<ul style="list-style-type: none"> <li>• Sources, critically analyses and evaluates complex documentation from a variety of sources to determine requirements</li> </ul>
Writing	1.4, 1.5, 4.4, 4.5	<ul style="list-style-type: none"> <li>• Uses clear and concise language and appropriate terminology to convey information and provide detailed instructions</li> <li>• Prepares logically organised documents using appropriate formats for the audience and purpose</li> </ul>
Oral Communication	3.3, 4.3, 4.4	<ul style="list-style-type: none"> <li>• Uses language and features appropriate to context and audience to present, report and discuss complex information</li> </ul>
Numeracy	1.4, 1.5, 2.2, 4.2-4.6	<ul style="list-style-type: none"> <li>• Collates, interprets and analyses financial and statistical information to determine and assess requirements</li> </ul>
Navigate the world of work	2.1-2.3, 3.1, 3.4, 3.5, 4.5	<ul style="list-style-type: none"> <li>• Works autonomously and in teams, making decisions to achieve and improve organisational goals and operations</li> <li>• Monitors and reviews the organisation's policies, procedures and adherence to legislative requirements</li> </ul>
Interact with others	3.3, 4.2-4.4	<ul style="list-style-type: none"> <li>• Selects and uses appropriate communication methods and practices to provide information and recommendations</li> </ul>
Get the work done	1.1-1.5, 2.1-2.3, 3.2, 4.1-4.2, 4.6, 4.7	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Systematically gathers and analyses relevant information, reviews data and evaluates options in order to inform decisions about complex organisational programs</li> </ul>

		<ul style="list-style-type: none"><li>• Uses formal analytical thinking techniques to identify or predict issues and generate possible solutions</li><li>• Uses digital systems and technologies to enter, store or access information</li></ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSAML802 Design and assess controls to monitor money-laundering and terrorism financing risk	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSAML802 Design and assess controls to monitor money laundering and terrorism financing risk

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- document risk assessment criteria for an organisation
- design and implement risk assessment controls for an organisation
- monitor and report on the effectiveness of controls implemented.

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:

- explain a range of risk criteria relevant to the evaluation of anti-money laundering and counter terrorism financing (AML/CTF) processes
- explain money laundering and terrorism financing (ML/TF) risk assessment process, including identification, assessment, evaluation, mitigation and monitoring
- compare and contrast ML/TF risk management tools used in organisations
- discuss organisational processes and procedures for implementing ML/TF risk mitigation controls
- outline the key features and requirements of the legislative, regulatory and industry requirements for AML/CTF.
-

## Assessment Conditions

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

- relevant legislation, regulations, standards and codes
- relevant organisational records, policies and procedures
- organisational reporting system for suspicious transactions or case study scenarios.

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

# FNSAML803 Design and monitor a reporting system for suspicious transactions

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Application

This unit describes the skills and knowledge required to design, implement and maintain a transaction monitoring and reporting system which assists organisations to identify, investigate and ultimately report suspicious matters relating to money laundering and terrorism financing (ML/TF).

It applies to individuals who lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the goals and operations of the organisation. They typically have responsibility for the establishment and review of significant programs within the organisation. They use cognitive and creative skills to review, critically analyse, consolidate and synthesise knowledge, generate ideas and provide solutions to complex problems. They use communication skills to demonstrate their understanding of theoretical concepts and to transfer knowledge and ideas to others.

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

## Unit Sector

Anti-money laundering and counter terrorism financing

## 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 and analyse global risks and	1.1 Identify a range of ML/TF risks and vulnerabilities potentially

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
vulnerabilities	impacting on the organisation including cross border transactions 1.2 Research, analyse and assess types of unusual activity relevant to the industry and/or organisation 1.3 Explore a range of investigative techniques and analytical tools to detect suspicious matters relating to ML/TF 1.4 Assess risk profile of different organisational portfolios and determine allocation of resources to monitor transactions 1.5 Evaluate approaches for monitoring transactions appropriate for identified risks and vulnerabilities
2. Review analytical tools and reporting systems	2.1 Analyse the capabilities of the organisation’s manual and automatic systems and assess the appropriateness for different risk scenarios 2.2 Evaluate the effectiveness of the organisation’s automated transaction monitoring software in detecting unusual transaction activity 2.3 Review training programs to encourage staff to use intuition in further investigating unusual matters 2.4 Review and evaluate organisational processes for triggering and monitoring alerts and creating suspicious matter reports 2.5 Analyse the process and organisational procedures for evidence based investigations 2.6 Evaluate the processes and procedures for performing periodic effectiveness monitoring
3. Monitor the performance of analytical tools and reporting systems	3.1 Monitor and review alerts based on specific detection rules 3.2 Test and evaluate the reporting solution relevant to the detection rules 3.3 Manage the provision of information and training to staff about the transaction monitoring program
4. Manage the investigation of alerts and generation of suspicious matter reports	4.1 Investigate alerts that have been triggered based on detection rules and prioritise those with the highest risk score 4.2 Analyse alerts to determine if activity requires further investigation 4.3 Ensure organisational procedures are followed for initiating an investigative activity or case 4.4 Analyse and review processes related to investigated cases where no action was taken and cases escalated to a suspicious matter report level to determine whether the actions taken were appropriate



ELEMENT	PERFORMANCE CRITERIA
	4.5 Implement effective feedback loops to ensure continuous improvement and training of staff
5. Analyse and report suspicious transactions	5.1 Analyse trends in data related to alerts, activities investigated and suspicious matters reported to determine the effectiveness of reporting systems 5.2 Oversee the provision of feedback to relevant staff on decisions regarding reports into suspicious transactions and activities 5.3 Prepare internal reports on suspicious transactions and activities according to organisational procedures 5.4 Prepare reports on suspicious transactions and activities for regulators, including cross border regulators, following required reporting formats 5.5 Manage sensitivities and protocols relating to privacy and confidentiality of information when working with multiple regulators or reporting bodies

## 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
Learning	2.3, 3.3, 4.5, 5.2	<ul style="list-style-type: none"> <li>Shares information and knowledge with others in formal and informal training situations</li> <li>Contributes to content of training programs to improve organisational practice</li> </ul>
Reading	1.1-1.5, 2.2, 2.4–2.6, 5.1	<ul style="list-style-type: none"> <li>Sources and critically analyses complex data and information from a variety of sources and consolidates according to specific criteria to determine requirements</li> </ul>
Writing	5.3-5.5	<ul style="list-style-type: none"> <li>Accurately records and reports information using clear language and organisational formats and protocols</li> </ul>
Oral Communication	5.3-5.5	<ul style="list-style-type: none"> <li>Clearly explains detailed information using language, tone and pace appropriate to the audience</li> </ul>
Numeracy	2.1, 2.2, 5.1	<ul style="list-style-type: none"> <li>Analyses and synthesises mathematical information embedded in tasks and texts</li> <li>Uses mathematical problem solving techniques to</li> </ul>

		analyse data and values to determine trends and patterns
Navigate the world of work	2.4, 4.3, 5.3-5.5	<ul style="list-style-type: none"> <li>• Uses initiative to identify and analyse data and trends related to financial risk, processes and practices that may have legal implications</li> <li>• Follows policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulations</li> </ul>
Interact with others	5.2, 5.3, 5.5	<ul style="list-style-type: none"> <li>• Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> <li>• Takes a lead role in improving organisational processes with a focus on building awareness and engaging others</li> </ul>
Get the work done	1.1-1.5, 2.1-2.6, 3.1-3.3, 4.1-4.5, 5.1-5.5	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Uses digital technologies to access, check, report and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSAML803 Design and monitor a reporting system for suspicious transactions	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSAML803 Design and monitor a reporting system for suspicious transactions

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- document outcomes of a review of organisational anti-money laundering and counter terrorism financing (AML/CTF) reporting system
- monitor AML/CTF reporting system for suspicious transactions
- oversee investigations and reporting of suspicious matters.

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:

- describe a range of money laundering and terrorism financing (ML/TF) risks and vulnerabilities, identifying areas of high priority for monitoring and reporting
- compare and contrast a range of investigative techniques and analytical tools to detect suspicious matters relating to ML/TF
- identify and describe reporting requirements of key regulators for the organisation
- outline the circumstances appropriate for:
  - manual transaction monitoring
  - automated transaction monitoring
- analyse and explain typical behaviours for what constitutes unusual industry or organisation activity including:
  - buying and selling in large volumes and/or value
  - purchase or sale of a product not previously utilised, particularly if associated with ML/TF
  - change in customer profile
  - payments to sanctioned or suspicious individuals and organisations

- compare and contrast key features of automated transaction monitoring systems including:
  - detection rules
  - rule selection criteria
  - tuning and fine tuning of detection rules
  - deployment
  - periodic review and reassessment of effectiveness
  - processes to document decisions
- analyse organisational processes and procedures for performing periodic effectiveness monitoring including:
  - purpose of detection rules and alerts
  - analysis of data collected for detection rules including volume of rules triggered and ratio between cases and eventual suspicious matter reports
- explain organisational processes and procedures for reviewing alerts including:
  - examination of detection rules including electronic payment monitoring, cash and cash equivalent monitoring, trading rules and loan rules
  - creating and investigating cases resulting from alert monitoring
  - determining reasonable grounds on which the basis of a suspicion is formed
  - process for creating a suspicious matter report
  - timeliness and compliance obligations
- outline key features of staff information and training programs including how to:
  - review alerts
  - investigate cases
  - escalate unusual activities
  - determine whether a suspicious matter report should be filed
- outline organisational procedures for investigating suspicious activities including:
  - collecting and analysis of evidence
  - security and confidentiality including not tipping off clients or others about activity subject to investigation or reporting
- explain grounds used to investigate a suspicious activity or case including:
  - money laundering
  - terrorism financing
  - tax evasion
- analyse and explain legislative and industry requirements for reporting suspicious activities

## Assessment Conditions

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

- relevant legislation, regulations, standards and codes

- relevant organisational records, policies and procedures
- organisational reporting system for suspicious transactions or case study scenarios.

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

# FNSAML804 Design customer due diligence policies and procedures

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Application

This unit describes the skills and knowledge required to analyse requirements and design customer due diligence policies and procedures relating to the identification of customers, monitoring of customer behaviour and governance processes and controls for the customer identification process.

It applies to individuals who use specialised anti-money laundering and counter terrorism financing (AML/CTF) knowledge and skills to evaluate complex information and compliance requirements and apply to relevant tasks. Individuals typically lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the strategic goals and operations of the organisation. They review, critically analyse, consolidate and synthesise knowledge to generate ideas and provide solutions to complex problems.

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

## Unit Sector

Anti-money laundering and counter terrorism financing

## 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. Design processes for	1.1 Design processes to collect information and documentation

ELEMENT	PERFORMANCE CRITERIA
customer identification	<p>from different categories of clients</p> <p>1.2 Design processes for determining the ultimate beneficial owner of assets or funds where the client is a trust or fund or wealth management company</p> <p>1.3 Design a separate process for verifying client information and documentation</p> <p>1.4 Establish procedures for retention and retrieval of information and documentation from clients</p> <p>1.5 Design an assurance or oversight process to ensure all collection, verification, retention and retrieval processes comply with relevant AML/CTF rules</p> <p>1.6 Design processes for risk rating clients based on evaluating their characteristics, including jurisdiction and nature of business or occupation, with a financial crime specific risk framework</p>
2. Design processes for identifying and monitoring customer behaviour	<p>2.1 Devise a process for determining a customer's source of wealth</p> <p>2.2 Specify a control for identifying the source of funding for a transaction, where required</p> <p>2.3 Design a process for analysing the products utilised by a customer and considering how that may impact their risk profile</p> <p>2.4 Establish a procedure investigating the entities and individuals with whom a client is involved and whether this impacts their risk profile</p> <p>2.5 Determine the risk indicators that may apply to specific customers who represent an increased risk to the organisation</p> <p>2.6 Determine the specific monitoring, approval and review controls applicable to different client categories based on the risk that they represent for the organisation</p>
3. Design governance processes and controls for the customer due diligence processes	<p>3.1 Determine the assurance governance procedures for client identification and money laundering and terror financing (ML/TF) risk processes</p> <p>3.2 Determine the oversight framework for the customer due diligence procedure</p> <p>3.3 Design a governance framework for customer due diligence policies and procedures</p> <p>3.4 Design a process for ensuring that client risk assessment is consistent with the organisation's risk appetite</p> <p>3.5 Specify processes for ensuring that customer due diligence</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>policies and procedures are updated to reflect changes in regulation and organisational risk appetite</p> <p>3.6 Design and document the escalation procedure, including the escalation triggers and to whom issues will be escalated</p> <p>3.7 Design and document the exemptions policy and procedure</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	1.4, 1.5, 1.6, 2.2-2.6, 3.1-3.7	<ul style="list-style-type: none"> <li>Critically analyses complex documentation and records from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.4, 1.5, 1.6, 2.2-2.6, 3.1-3.7	<ul style="list-style-type: none"> <li>Documents outcomes and changes to policies and procedures using industry relevant information and organisational formats and protocols</li> <li>Compiles logically sequenced texts using appropriate text type and support materials to convey detailed information and clear instructions</li> </ul>
Numeracy	2.1, 2.2	<ul style="list-style-type: none"> <li>Uses a range of mathematical problem-solving techniques to analyse trends, benchmarks and control indicators linked to risk in financial data</li> </ul>
Navigate the world of work	1.1-1.6, 2.1-2.6, 3.1-3.7	<ul style="list-style-type: none"> <li>Seeks to improve policies and procedures to better meet organisational strategic goals</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Follows policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulations</li> </ul>
Get the work done	1.1-1.6, 2.1-2.6, 3.1-3.7	<ul style="list-style-type: none"> <li>Plans and sequences complex tasks according to defined requirements and takes responsibility for decisions</li> <li>Applies systematic and analytical decision-making processes in complex and non-routine situations</li> <li>Develops systems and supporting documentation to achieve required outcomes</li> <li>Uses the main features and functions of digital</li> </ul>



		technologies to complete work tasks
--	--	-------------------------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSAML804 Design customer due diligence policies and procedures	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSAML804 Design customer due diligence policies and procedures

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- design organisational processes for customer due diligence including customer identification, identifying and monitoring customer behaviour and controls for the processes
- document customer due diligence processes accurately and clearly using organisational formats and protocols.

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:

- explain the money laundering and terrorism financing (ML/TF) customer due diligence process, including customer identification, identifying and monitoring customer behaviour and controls used
- explain organisational processes and procedures for documenting and implementing policies and procedures
- describe assurance governance procedures for customer identification processes
- outline the key features and requirements of the legislative, regulatory and industry requirements for anti-money laundering and counter terrorism financing (AML/CTF).

## Assessment Conditions

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

- relevant legislation, regulations, standards and codes

- relevant organisational records, policies and procedures.

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

## FNSAML805 Manage assessment of organisation vulnerability to money laundering and terrorism financing

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to develop and maintain an in-depth knowledge of the financial products and services provided or used by an organisation and how they may be applied to client needs. It covers the analysis of money laundering and terrorism financing (ML/TF) risk and recommended enhancements to organisational systems to manage vulnerabilities.

It applies to individuals who use specialised knowledge and skills to evaluate complex information and compliance requirements and apply to relevant tasks. Individuals typically lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the strategic goals and operations of the organisation. They review, critically analyse, consolidate and synthesise knowledge to generate ideas and provide solutions to complex problems.

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

### Unit Sector

Anti-money laundering and counter terrorism financing

### 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. Analyse products and services an organisation	1.1 Research existing and new products, services and channels used

ELEMENT	PERFORMANCE CRITERIA
uses	by an organisation or sector and determine their purpose 1.2 Analyse characteristics of products and services and their strengths, weaknesses, terms and conditions 1.3 Document the function of each product and service and the client need it satisfies
2. Conduct a ML/TF risk assessment of the organisation's products and services	2.1 Develop a process to analyse and evaluate characteristics of products and services to determine their potential use for ML/TF 2.2 Develop risk criteria and conduct a ML/TF risk assessment of current and new products and services for an organisation 2.3 Analyse and report outcomes of the ML/TF risk assessment of products and services for an organisation
3. Recommend enhancements to anti-money laundering and counter terrorism financing (AML/CTF) systems to manage specific vulnerabilities of products and services	3.1 Collect, assess and evaluate information about existing AML/CTF controls 3.2 Determine appropriate enhancements to system AML/CTF controls for managing risks for specific products, services and channels 3.3 Prepare recommendations for enhancing AML/CTF systems 3.4 Submit recommendations for approval to appropriate governance or management group
4. Maintain product, service and channel knowledge	4.1 Review relevant products and services regularly and apply any changes to terms and conditions in daily work 4.2 Establish and use systems for keeping up with changes and maintaining up-to-date knowledge about relevant products, services and channels 4.3 Review emerging trends affecting the financial services industry and apply to product, service and channel knowledge

## 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, 3.1,	<ul style="list-style-type: none"> <li>Evaluates information and products from a variety of sources to ensure appropriateness to client needs</li> </ul>

	4.3	
Writing	1.3, 2.2, 2.3, 3.3	<ul style="list-style-type: none"> <li>Prepares documentation using clear language and correct spelling and terminology</li> </ul>
Oral Communication	2.3, 3.1, 3.4	<ul style="list-style-type: none"> <li>Employs language appropriate for audience and uses active listening techniques to elicit, clarify and convey information</li> </ul>
Numeracy	2.2	<ul style="list-style-type: none"> <li>Interprets, analyses and presents numeric and financial information</li> </ul>
Navigate the world of work	3.4, 4.1	<ul style="list-style-type: none"> <li>Ensures knowledge of products, legislation, regulations and standards relevant to role is accurate, comprehensive and current</li> </ul>
Interact with others	2.3, 3.1, 3.4	<ul style="list-style-type: none"> <li>Uses a variety of relevant communication tools and strategies to develop effective working relationships</li> <li>Takes a lead role in improving organisational processes with a focus on providing information and recommendations</li> </ul>
Get the work done	2.1-2.3, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Contributes to continuous improvement of current work practices by applying basic principles of analytical and lateral thinking</li> <li>Uses digital tools to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSAML805 Manage assessment of organisation vulnerability to money laundering and terrorism financing	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSAML805 Manage assessment of organisation vulnerability to money laundering and terrorism financing

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- maintain current knowledge and document organisational financial products and services features and compliance requirements
- conduct an analysis of the potential use of organisational products and services in money laundering and terrorism financing (ML/TF) and assess relevant organisational controls
- document and report assessment findings.

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:

- explain systems that can be accessed to obtain up-to-date information on products
- summarise the analysis of products and services used by the organisation or sector
- outline compliance requirements for products and services used by the organisation or sector
- explain characteristics of products and services that make them vulnerable to money laundering and terrorism financing (ML/TF)
- analyse and outline anti-money laundering and counter terrorism (AML/CTF) controls
- outline general client characteristics and needs for the organisation or sector.

## Assessment Conditions

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



- relevant legislation, regulations, standards and codes
- relevant organisational records, policies and procedures.

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

## FNSAML806 Implement an anti-money laundering and counter terrorism financing program

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to implement and monitor an organisation's new, redesigned or reconfigured anti-money laundering and counter terrorism financing (AML/CTF) program to meet organisational goals and regulatory requirements.

It applies to individuals who use specialised AML/CTF knowledge and skills to evaluate complex information and compliance requirements and apply to relevant tasks. Individuals typically lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the strategic goals and operations of the organisation. They review, critically analyse, consolidate and synthesise knowledge to generate ideas and provide solutions to complex problems.

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

### Unit Sector

Anti-money laundering and counter terrorism financing

### 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. Implement an AML/CTF program	1.1 Review requirements for the new, redesigned or reconfigured AML/CTF program and develop an implementation plan 1.2 Consult, negotiate and communicate the implementation plan with

ELEMENT	PERFORMANCE CRITERIA
	stakeholders including work redesign and resource allocation 1.3 Ensure procedures and/or system requirements are developed, tested and refined 1.4 Analyse and adopt organisational change processes to integrate new, redesigned or reconfigured AML/CTF requirements 1.5 Develop a communication strategy for promoting and sustaining staff awareness of the AML/CTF program 1.6 Consult with relevant personnel to ensure staff training programs and arrangements are established within required timeframes
2. Monitor an AML/CTF program	2.1 Design monitoring and supervision processes to ensure regular reviews of AML/CTF compliance 2.2 Collect, analyse and report performance data against program goals and performance criteria 2.3 Ensure rectification of any AML/CTF related compliance failings 2.4 Report and consult on progress and performance with stakeholders
3. Review and evaluate an AML/CTF program	3.1 Monitor organisational business strategy and legislative and regulatory environment for changes that may impact on the organisation's AML/CTF program 3.2 Consult with stakeholders on strategies for continuous improvement of the organisation's AML/CTF program 3.3 Report review findings to senior management and/or the Board as required 3.4 Oversee the communication of further changes to the AML/CTF program to staff and ensure requirements are implemented

## 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
Learning	1.5, 1.6, 3.4	<ul style="list-style-type: none"> <li>• Designs, plans and oversees implementation of training for staff to achieve organisational goals</li> </ul>
Reading	1.1, 1.4, 2.2, 3.1	<ul style="list-style-type: none"> <li>• Sources and critically analyses documentation from a variety of sources and records and consolidates</li> </ul>

		information to determine requirements
Writing	1.1, 1.3, 1.5, 2.2, 2.4	<ul style="list-style-type: none"> <li>• Uses a range of formats and structures to report and present information logically for different audiences</li> <li>• Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations</li> </ul>
Oral Communication	1.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of key stakeholders</li> <li>• Clearly explains detailed information using concepts, language, tone and pace appropriate to the audience</li> </ul>
Numeracy	1.2, 1.3	<ul style="list-style-type: none"> <li>• Interprets, analyses and presents numeric and financial information</li> </ul>
Navigate the world of work	1.1, 1.3-1.6, 2.1, 3.1	<ul style="list-style-type: none"> <li>• Develops and implements programs to ensure organisational goals are achieved and performance improved</li> <li>• Monitors and reviews organisational policies, procedures and adherence to legislative requirements</li> </ul>
Interact with others	1.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>• Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> <li>• Plays a lead role in situations requiring effective collaboration and high level negotiation skills</li> </ul>
Get the work done	1.1-1.6, 2.1-2.4	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Systematically gathers and analyses all relevant information, reviews data and evaluates options in order to inform decisions about complex organisational programs</li> <li>• Develops flexible plans for routine and complex activities with strategic implications that involve a diverse range of personnel</li> <li>• Monitors results against stated goals, adjusting plans and resources where necessary</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSAML806 Implement an anti-money laundering and counter terrorism financing program	Not applicable	New unit	No equivalent unit

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSAML806 Implement an anti-money laundering and counter terrorism financing program

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- document an implementation plan to address new or changed requirements for the organisation's anti-money laundering and counter terrorism (AML/CTF) program
- design and implement a system to monitor and review AML/CTF program and organisational policies and procedures.

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:

- outline the key features and requirements of the legislative, regulatory and industry requirements relating to AML/CTF
- explain processes for monitoring AML/CTF related compliance failings including internal audit and compliance arrangements
- explain how information and data are captured and collated and how this information is recorded and managed
- compare and contrast a range of management planning tools
- explain how the AML/CTF program is reviewed and the decision making process used to determine alignment to strategic operations and relevant legislation
- provide examples of how internal and external environmental factors are taken into account
- outline key features of an organisational communication strategy
- explain processes for monitoring AML/CTF related compliance failings including internal audit and compliance arrangements.

## Assessment Conditions

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

- relevant legislation, regulations, standards and codes
- relevant organisational records, policies and procedures.

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

## FNSASIC301 Establish client relationship and analyse needs

### 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 interpret and comply with industry regulations and codes of practice when considering the characteristics of financial products and services for individual client needs.

It applies to individuals with excellent communication skills who are authorised as Australian Securities and Investments Commission (ASIC) registered Australian financial services licence (AFSL) holders to provide advice on deposit products, non-cash payment facilities and general insurance products at Tier 2 level.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

ASIC units

### 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. Establish relationship with client	1.1 Use range of communication and interpersonal skills to establish knowledge level of client 1.2 Respond to enquiries in relation to products and services by explaining range available and associated fee and charging



ELEMENT	PERFORMANCE CRITERIA
	<p>schedule</p> <p>1.3 Inform client of role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged</p>
2. Identify client objectives, needs and financial situation	<p>2.1 Employ range of communication and interpersonal skills to gather client personal, financial and business details</p> <p>2.2 Identify client's needs and product risk profile by encouraging expression of objectives and short-term, medium-term and long-term goals as relevant to product</p> <p>2.3 Establish and confirm client expectations of cash flow and relevant taxation obligations</p>
3. Analyse client objectives, needs, financial situation and risk profile	<p>3.1 Undertake assessment of client's needs, using all information gathered and taking into account client's product expectations and specific needs</p> <p>3.2 Consult client throughout analysis for further clarification where necessary</p> <p>3.3 Analyse need for specialist advice and refer client to appropriate adviser for higher level or specialist advice if required</p> <p>3.4 Complete product risk profile of client that demonstrates correct application of ASIC generic and specialist knowledge relevant to products being offered</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	3.1	<ul style="list-style-type: none"> <li>Recognises and interprets information from relevant sources to safeguard client needs</li> </ul>
Writing	1.1-1.3, 2.1-2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and update workplace documentation</li> </ul>
Oral Communication	1.1-1.3, 2.1-2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>Elicits the view and opinions of others by listening and questioning</li> <li>Clearly articulates requirements using language</li> </ul>

		appropriate to the audience and environment, and participates in a verbal exchange of ideas and solutions
Numeracy	1.2	<ul style="list-style-type: none"> <li>Interprets financial product information and analyses numerical data within spreadsheets and databases</li> </ul>
Navigate the world of work	1.2, 1.3, 3.4	<ul style="list-style-type: none"> <li>Takes responsibility for providing effective advisory services that comply with legislative, regulatory and organisational requirements</li> </ul>
Interact with others	1.1, 2.1, 2.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to build rapport with clients to elicit and provide relevant information</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	2.1-2.3, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Takes responsibility for the sequence and priority of tasks within own workload to achieve effective outcomes</li> <li>Uses analytical thinking and organisational techniques to assess relevant and key information that informs critical and non-critical decisions about client needs, risk profile and the potential need for input from others</li> <li>Uses familiar digital tools and systems to complete job tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASIC301 Establish client relationship and analyse needs	FNSASIC301C Establish client relationship and analyse needs	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>

## Assessment Requirements for FNSASIC301 Establish client relationship and analyse needs

### 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:

- work effectively with clients to collect relevant personal and/or business information that will enable identification of their objectives, needs, expectations, financial situation and risk profile
- interpret and comply with relevant industry regulations and codes of practice requirements that relate to the provision of financial product advice
- analyse client information and assess client risk profile to determine the characteristics of financial products and services relevant to client needs.

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 satisfy the knowledge requirements relevant to the products and activities in which advice is given.

For general insurance, deposit products and non-cash payments and relevant first home saver account products the individual must:

- explain the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles including the Corporations Act, Financial Services Reform Act (FSRA), Competition and Consumer Act, Insurance Contracts Act and Australian Securities and Investments Commission (ASIC) Act
  - the relationship between ethics and regulatory requirements including good faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
- name relevant industry codes of practice and conduct

- identify complaints resolution procedures (internal and external)
- outline relevant ASIC regulatory guidelines.

For general insurance the individual must:

- summarise the characteristics and participants of Australian insurance markets and the roles played by intermediaries, and identify insurance products including:
  - definition of an insurance product
  - conditions, exclusions and level of coverage of risk transfer products
  - types of insurance products
  - pricing of risk products
- identify taxation issues relating to insurance products
- explain advisory functions including:
  - role of the representative, broker or adviser
  - participants in the insurance advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- summarise the specific product knowledge for the general insurance products in which advice is given including:
  - standard cover (and deviations)
  - policy wordings
  - taxes and charges
  - insurance claims
  - premium rating and risk selection
  - reporting
  - product development
  - underwriting.

For deposit products and non-cash payment facilities the individual must:

- name the types of deposit products and non-cash payment products
- summarise the product characteristics.

For first home saver accounts the individual must:

- name the types of first home saver account products including the range of accounts, associated risks and alternative products
- summarise the product characteristics – eligibility and withdrawal, and government conditions
- explain the taxation issues relating to first home saver accounts.

## Assessment Conditions

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

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

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>

## FNSASIC302 Develop, present and negotiate client solutions

### 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 advice on deposit products, non-cash payment facilities and general insurance products

It applies to individuals with excellent communication skills who are authorised as Australian Securities and Investments Commission (ASIC) registered Australian financial services licence (AFSL) holders to provide advice about products and services at ASIC Tier 2 level.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

ASIC units

### 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. Develop appropriate strategies and solutions	<p>1.1 Determine appropriate strategy to provide for identified needs and outcomes by analysing products and client risk profile, and conducting assessment of client needs</p> <p>1.2 Conduct relevant research, analysis and product modelling, and draft appropriate solution, plan, policy or transaction for presentation to client demonstrating understanding of ASIC identified generic and specialist knowledge relevant to products</p>

ELEMENT	PERFORMANCE CRITERIA
	being offered
2. Present appropriate strategies and solutions to client	<p>2.1 Explain and discuss proposed transaction with client in clear and unambiguous way, demonstrating product knowledge appropriate for service or product offered</p> <p>2.2 Ensure that relevant details, terms and conditions of product or service are reinforced to client with impacts and possible risks of solution disclosed in clear and concise manner</p> <p>2.3 Provide client with written supporting documentation and guide client through key aspects of documentation</p>
3. Negotiate financial plan, policy or transaction with client	<p>3.1 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.2 Seek confirmation to ensure that client understands proposed plan, policy or transaction</p>
4. Coordinate implementation of agreed plan, policy or transaction	<p>4.1 Gain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm that client understands associated fees, cost structures and timeframes for execution and processing</p>
5. Complete and maintain necessary documentation	<p>5.1 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>5.2 Confirm that signed agreement and all copies of appropriate documentation are exchanged</p>
6. Provide ongoing service where requested by client	<p>6.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is understood by client</p> <p>6.2 Clearly explain fees and costs for any ongoing and specifically defined services and ensure client understands these expenses</p> <p>6.3 Provide ongoing services as required</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	1.2	<ul style="list-style-type: none"> <li>Recognises and analyses information from relevant sources to safeguard client needs and ensure currency of product and service</li> </ul>
Writing	1.1, 1.2, 2.3, 3.2, 4.2, 5.1, 5.2, 6.1-6.3	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and update workplace documentation</li> </ul>
Oral Communication	2.1-2.3, 3.1, 3.2, 4.2, 5.2, 6.1-6.3	<ul style="list-style-type: none"> <li>Clearly articulates requirements using language appropriate to the audience and environment</li> <li>Confirms the understanding of others through active listening and questioning</li> </ul>
Numeracy	4.2, 6.2	<ul style="list-style-type: none"> <li>Interprets and uses financial product information and analyses numerical data within spreadsheets and database</li> </ul>
Navigate the world of work	1.2, 5.1	<ul style="list-style-type: none"> <li>Develops knowledge of legislation and regulations relevant to current role</li> <li>Takes responsibility for providing advisory services and documentation that comply with legal and organisational requirements</li> </ul>
Interact with others	2.1-2.3, 4.1, 4.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients to build rapport, seek or share information, negotiate agreement and maintain service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 2.3, 5.1, 5.2, 6.3	<ul style="list-style-type: none"> <li>Takes responsibility for the sequence and priority of tasks within own workload to achieve effective and compliant outcomes for all stakeholders</li> <li>Uses analytical processes to determine appropriate solutions that meet client needs</li> <li>Uses familiar digital tools and systems to complete job tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASIC302 Develop, present and negotiate client solutions	FNSASIC302C Develop, present and negotiate client solutions	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>

# Assessment Requirements for FNSASIC302 Develop, present and negotiate client solutions

## 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:

- interpret and comply with industry regulations and codes of practice including, for insurance products, the required approval or authority to accept the transfer of risk
- explain the characteristics, benefits and impacts of financial products and services to clients
- present appropriate financial products and services to clients and successfully negotiate a plan, policy or transaction.

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 satisfy the knowledge requirements relevant to the products and activities in which advice is given.

For general insurance, deposit products and non-cash payments and relevant first home saver account products the individual must:

- explain the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles including the Corporations Act, Financial Services Reform Act (FSRA), Competition and Consumer Act, Insurance Contracts Act and Australian Securities and Investments Commission (ASIC) Act
  - relationship between ethics and regulatory requirements including good faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
- name relevant industry codes of practice and conduct

- identify complaints resolution procedures (internal and external)
- outline relevant ASIC regulatory guidelines.

For general insurance the individual must:

- summarise the characteristics and participants of Australian insurance markets and the roles played by intermediaries, and identify insurance products including:
  - definition of an insurance product
  - conditions, exclusions and level of coverage of risk transfer products
  - types of insurance products
  - pricing of risk products
- identify taxation issues relating to insurance products
- explain advisory functions including:
  - role of the representative, broker or adviser
    - participants in the insurance advisory services market
    - range of services provided
    - profile and financial information of the client
    - appropriateness of a risk assessment
- summarise the specific product knowledge for the general insurance products in which advice is given including:
  - standard cover (and deviations)
  - policy wordings
  - taxes and charges
  - insurance claims
  - premium rating and risk selection
  - reporting
  - product development
  - underwriting.

For deposit products and non-cash payment facilities the individual must:

- name the types of deposit products and non-cash payment products
- summarise the product characteristics.

For first home saver accounts the individual must:

- name the types of first home saver account products including the range of accounts, associated risks and alternative products
- summarise the product characteristics – eligibility and withdrawal, and government conditions
- explain the taxation issues relating to first home saver accounts.

## Assessment Conditions

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

- common office equipment, technology, software and consumable
- financial services product information.

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>

## FNSASIC303 Provide advice on first home saver account deposit products and non-cash payments

### 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 assess a client's financial requirements and accurately advise customers about financial products and services at the Australian Securities and Investments Commission (ASIC) Tier 2 level.

It applies to individuals who perform their duties skilfully and who are proficient communicators. They will need to satisfy the training requirements for authorisation by an Australian financial services licence (AFSL) holder to provide advice on first home saver account deposit products at Tier 2 level.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSASIC301	Establish client relationship and analyse needs
FNSASIC302	Develop, present and negotiate client solutions

### Unit Sector

ASIC units

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>essential outcomes.</i>	<i>demonstrate achievement of the element.</i>
1. Develop appropriate strategies and solutions	1.1 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of first home saver account deposit product risk profile and assessment of client information 1.2 Conduct relevant research, analysis and product modelling, and draft appropriate transaction for presentation to client that demonstrates understanding of ASIC identified generic and specialist knowledge relevant to products being offered
2. Present appropriate strategies and solutions to client	2.1 Explain and discuss proposed transaction with client in clear and unambiguous way, demonstrating product knowledge appropriate for service or product offered 2.2 Explain and emphasise relevant details, terms and conditions of first home saver account deposit product or service, including impacts and possible risks of proposed solution in clear and concise manner 2.3 Provide client with written supporting documentation and guide client through key aspects of documentation
3. Negotiate financial transaction with client	3.1 Discuss and clarify any concerns or issues client has regarding proposed transaction 3.2 Seek confirmation that client fully understands proposed transaction
4. Coordinate implementation of agreed transaction	4.1 Gain client's formal agreement to proposed transaction 4.2 Clearly explain associated fees, cost structures and timeframes for execution and processing, and confirm client understands these details
5. Complete and maintain necessary documentation	5.1 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client 5.2 Exchange signed agreement and copies of appropriate documentation
6. Provide ongoing service where requested by client	6.1 Agree with client about type and form of ongoing service, including reporting on performance and review of first home saver account deposit product 6.2 Clearly explain and confirm fees and costs for ongoing and specifically defined services, and confirm client understands these details 6.3 Ensure ongoing service is provided as required

## 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	<ul style="list-style-type: none"> <li>Recognises and analyses textual information from relevant sources to safeguard client needs and ensure currency of product and service</li> </ul>
Writing	1.2, 2.1-2.3, 3.1, 3.2, 4.1, 4.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and update workplace documentation</li> </ul>
Oral Communication	1.2, 2.1-2.3, 3.1, 3.2, 4.1, 4.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Clearly articulates features of products and services using language appropriate to the audience and environment, and participates in negotiated outcomes</li> <li>Confirms the understanding of others through active listening and questioning</li> </ul>
Numeracy	1.1, 4.2, 6.2	<ul style="list-style-type: none"> <li>Interprets and uses financial product information and analyses numerical data within spreadsheets and databases</li> </ul>
Navigate the world of work	1.2, 5.1	<ul style="list-style-type: none"> <li>Develops knowledge of legislation and regulations relevant to current role</li> <li>Takes responsibility for providing advisory services and documentation that comply with legal and organisational requirements</li> </ul>
Interact with others	2.1-2.3, 4.1, 4.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek or share information, establish clear agreement and maintain an ethical service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 4.1, 5.1, 5.2, 6.3	<ul style="list-style-type: none"> <li>Takes responsibility for the sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Uses analytical processes to determine and implement solutions that meet client needs</li> <li>Uses familiar digital tools and systems to complete job tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASIC303 Provide advice on first home saver account deposit products and non-cash payments	FNSASIC303A Provide advice on first home saver account deposit products and non-cash payments	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>



# Assessment Requirements for FNSASIC303 Provide advice on first home saver account deposit products and non-cash payments

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client needs relevant to first home saver account deposit products and services, and develop strategies and solutions to meet client requirements
- finalise transactions, ensuring all documentation is completed accurately following organisational procedures.

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 satisfy knowledge requirements relevant to the products and activities in which advice is given. They must:

- explain the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Financial Services Reform Act (FSRA), Competition and Consumer Act, Privacy Amendment (Private Sector) Act and Australian Securities and Investments Commission (ASIC) Act
  - relationship between ethics and regulatory requirements including good faith and utmost good faith
  - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - complaints resolution procedures (internal and external)
  - ASIC guidelines on adviser conduct and training

- outline the economic environment and characteristics impacting on first home saver account products including:
  - interest rates
  - exchange rates
  - inflation
  - government monetary and fiscal policy
- describe the operation of first home saver market institutions including:
  - banks
  - credit unions
  - building societies
- identify taxation issues in relation to first home saver accounts
- explain advisory functions including:
  - role of the representative or adviser
  - participants in the advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- explain first home saver account financial products including:
  - general definition
  - age limitations
  - cooling-off period
  - interest paid – institution and government
  - fees and charges
  - non-cash payments:
    - direct debit
    - external funds transfer (EFT)
    - auto transfer
  - withdrawal limits and requirements
  - specific inclusions and exclusions
  - types of financial risk.
  -

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- first home saver account deposit product information.

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>

## FNSASIC304 Provide Tier 2 general advice in general insurance

### 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 assess a client's insurance prerequisites and accurately advise clients about financial products and services at the Australian Services and Investment Commission (ASIC) Tier 2 level.

It applies to individuals whose roles as non-broker insurance advisers require proficient communication and well-developed interpersonal skills to provide general advice in Tier 2 (standard retail general insurance) products to clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

ASIC units

### 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. Deal with initial client enquiry for general insurance	1.1 Attend to client enquiries in timely and courteous manner 1.2 Demonstrate active listening skills when dealing with client enquiries and provide help and assistance to ensure full and accurate completion of initial documentation where required 1.3 Communicate clearly and unambiguously with clients to determine and clarify product of interest to them

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Analyse range of products of interest to clients to determine their categorisation as areas of general advice in line with legislation and organisational policy</p> <p>1.5 Inform clients that general advice will be provided to them in relation to products of interest and that only personal information for underwriting and calculating cost of product will be sought</p> <p>1.6 Refer clients to suitable specialist personnel where required advice is deemed to fall outside category of general advice</p>
2. Prepare general advice to client	<p>2.1 Provide correct disclosure documentation in accordance with legislation and organisational policy</p> <p>2.2 Ensure that general advice warning is given to client in line with legislative and organisational policy</p> <p>2.3 Consider special communication needs of clients or client when delivering general advice warning</p>
3. Provide general advice	<p>3.1 Ensure that product advice is given to client in clear and unambiguous way, avoiding jargon, in language appropriate to receiver and using organisational tools</p> <p>3.2 Demonstrate appropriate product and industry knowledge when providing advice to client</p> <p>3.3 Explain and discuss product advice with client in language that avoids giving impression adviser has considered client's personal circumstances in providing advice</p> <p>3.4 Ensure that client is asked to consider appropriateness of advice for own circumstances</p> <p>3.5 Advise client to read product disclosure statement before making decision</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	1.4, 2.1	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.2, 1.3, 2.2, 2.3,	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to</li> </ul>

	3.1, 3.5	complete and update workplace documentation
Oral Communication	1.2, 1.3, 1.5, 2.2, 2.3, 3.1, 3.3-3.5	<ul style="list-style-type: none"> <li>Clearly articulates product and service information unambiguously, using language and non-verbal signals appropriate to the audience and environment</li> <li>Confirms the client's understanding through active listening and questioning</li> </ul>
Numeracy	1.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Interprets financial product information and completes calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.4, 1.6, 2.1, 2.2, 3.2, 3.5	<ul style="list-style-type: none"> <li>Takes responsibility for adherence to legal, regulatory and organisational requirements that relate to own work role</li> <li>Ensures industry and product knowledge is current and is used in compliance with implicit and explicit organisational protocols</li> </ul>
Interact with others	1.2, 2.3, 3.3	<ul style="list-style-type: none"> <li>Considers communication strategies to achieve effective connection with a diverse range of clients encountered in the work context</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 1.4, 1.6, 2.1, 3.1	<ul style="list-style-type: none"> <li>Takes responsibility for routine tasks and decisions relating to client advice and support that comply with legal and organisational requirements, and recognises when client requires specialist assistance</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASIC304 Provide Tier 2 general advice in general insurance	FNSASIC 304A Provide Tier 2 general advice in general insurance	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>

## Assessment Requirements for FNSASIC304 Provide Tier 2 general advice in general insurance

### 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:

- respond to client enquiries and prepare relevant general advice
- provide accurate general insurance advice, complying with organisational procedures and industry regulations.

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 satisfy knowledge requirements relevant to the products and activities in which advice is given. They must:

- explain the legal environment including disclosure and compliance covering:
  - role of the broker, representative and/or adviser
  - relevant legal principles relating to the Corporations Act, Financial Services Reform Act (FSRA), Competition and Consumer Act, Insurance Contracts Act and Australian Securities and Investments Commission (ASIC) Act
  - relationship between ethics and regulatory requirements including good faith and utmost good faith
  - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation
  - general insurance industry code of practice and organisational codes of conduct
  - complaints resolution procedures (internal and external)
  - ASIC guidelines on adviser conduct and training
- summarise the characteristics and participants of Australian insurance markets and the roles played by intermediaries
- describe insurance products including:



- definition of an insurance product
- conditions, exclusions and level of coverage of risk transfer products
- types of insurance products
- pricing of risk products
- discuss taxation issues relating to insurance products
- explain advisory functions including:
  - role of the representative, broker or adviser
  - participants in the insurance advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- identify legislative and organisational compliance requirements in relation to advice:
  - relevant legislation affecting the provision of general and personal advice including ASIC Regulatory Guide 175 on conduct and disclosure
  - role of different advisers within the organisation
  - organisational policy and guidelines related to the provision of general advice
  - details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products
- summarise the specific product knowledge for the general insurance products in which advice is given including:
  - types of general insurance products and policies
  - standard cover and deviations
  - policy wordings
  - taxes and charges
  - insurance claims
  - premium rating and risk selection
  - reporting
  - product development
  - underwriting
- explain terms and conditions of retail general insurance products used by the adviser.
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

## FNSASIC305 Provide Tier 2 personal advice in general insurance

### 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 assess a client's insurance needs and accurately advise customers about financial products and services at the Australian Securities and Investments Commission (ASIC) Tier 2 level.

It applies to individuals whose roles as non-broker insurance advisers require proficient communication and well-developed interpersonal skills and substantial generic, insurance core and specialist general insurance product knowledge to provide advice on standard retail general insurance products to clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

ASIC units

### 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. Establish relationship with client	1.1 Use range of communication and interpersonal skills relevant to knowledge level of client 1.2 Respond to enquiries by explaining range of general insurance products and services available and their relevant fees and

ELEMENT	PERFORMANCE CRITERIA
	charging methodology 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct 1.4 Inform client about procedures for complaints handling
2. Identify client objectives and risk situation	2.1 Use range of communication and interpersonal skills to establish client objectives and goals 2.2 Ensure appropriate risk assessment processes and tools are used to collect relevant personal, financial and business details
3. Analyse client risk information	3.1 Analyse all information from risk assessment process 3.2 Make sure that specialist advice is sought if required to address issues that professional judgement indicates may require further consideration 3.3 Ensure that clients are consulted throughout analysis for further clarification where necessary
4. Identify appropriate risk solution	4.1 Identify and assess available options using information from risk analysis 4.2 Conduct relevant product research 4.3 Prepare statement of advice for presentation to client 4.4 Confirm that client is referred to appropriate adviser for higher level or specialist advice if required
5. Present appropriate solutions to client	5.1 Ensure that features of statement of advice are explained to client in clear and unambiguous way 5.2 Disclose impact of key aspects of recommendations, including possible risks, in clear and concise manner to client
6. Negotiate effectively	6.1 Discuss and clarify any concerns and/or issues client has regarding proposed insurance plan, policy and/or transaction 6.2 Obtain from client and confirm preferred insurance plan, policy and/or transaction
7. Coordinate implementation of agreed solution	7.1 Seek agreement from client about proposed insurance plan, policy and/or transaction, including all associated fees and costs 7.2 Ensure that timeframes for execution and processing are clearly explained to client
8. Complete and maintain necessary documentation	8.1 Confirm that proposal and other documents are completed and, where appropriate, are signed off by client 8.2 Ensure that signed agreement and copies of appropriate

ELEMENT	PERFORMANCE CRITERIA
	documentation are exchanged 8.3 Create and update client records
9. Provide ongoing service where requested by client	9.1 Ensure that type and form of ongoing service, including review of insurance plan, policy and/or transaction, is agreed with client 9.2 Clearly explain fees and costs for defined ongoing services and confirm client understands all details 9.3 Provide ongoing service as required

## 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	3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.4, 2.1, 3.3, 4.3, 5.1, 5.2, 6.2, 7.1, 7.2, 8.1-8.3, 9.1	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to record and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.4, 2.1, 3.2, 3.3, 5.1, 5.2, 6.2, 7.1, 7.2, 9.1, 9.2	<ul style="list-style-type: none"> <li>Clearly articulates product and service information unambiguously, using language appropriate to the audience and environment</li> <li>Confirms client's understanding through active listening and questioning</li> </ul>
Numeracy	1.2	<ul style="list-style-type: none"> <li>Interprets financial product information and completes calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.3, 1.4, 4.2, 5.2	<ul style="list-style-type: none"> <li>Understands and adheres to organisational requirements and protocols within own area of responsibility</li> <li>Develops and maintains product knowledge to provide accurate and relevant information in compliance with implicit and explicit organisational protocols</li> </ul>
Interact with others	1.1, 2.1, 6.1, 6.2, 7.1, 7.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to establish rapport with clients to determine their understanding, needs and preferences and provide the required information to negotiate agreement</li> </ul>

		<ul style="list-style-type: none"> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	2.2, 3.2, 3.3, 4.1, 4.4, 8.1, 8.2, 9.3	<ul style="list-style-type: none"> <li>Takes responsibility for mostly routine tasks and decisions relating to client advice and support that comply with legal and organisational requirements, and recognises when client requires specialist assistance</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASIC305 Provide Tier 2 personal advice in general insurance	FNSASIC305A Provide Tier 2 personal advice in general insurance	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>

## Assessment Requirements for FNSASIC305 Provide Tier 2 personal advice in general insurance

### 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:

- work effectively with clients to analyse their objectives and risk situation
- interpret available information about the client's risk needs and products in preparing an appropriate solution
- provide accurate advice and complete all required documentation to implement the solution, complying with organisational procedures and industry regulations.

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 satisfy knowledge requirements relevant to the products and activities in which advice is given. They must:

- explain the legal environment including disclosure and compliance covering:
  - role of the broker, representative and/or adviser
  - relevant legal principles relating to the Corporations Act, Financial Services Reform Act (FSRA), Competition and Consumer Act, Insurance Contracts Act and Australian Securities and Investments Commission (ASIC) Act
  - relationship between ethics and regulatory requirements including good faith and utmost good faith
  - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation
  - general insurance industry code of practice and organisational codes of conduct
  - complaints resolution procedures (internal and external)
  - ASIC guidelines on adviser conduct and training

- summarise the characteristics and participants of Australian insurance markets and the roles played by intermediaries
- identify insurance products including:
  - definition of an insurance product
  - conditions, exclusions and level of coverage of risk transfer products
  - types of insurance products
  - pricing of risk products
- discuss taxation issues relating to insurance products
- explain advisory functions including:
  - role of the representative, broker or adviser
  - participants in the insurance advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- summarise the specific product knowledge for the general insurance products in which advice is given including:
  - types of general insurance products and policies
  - standard cover (and deviations)
  - policy wordings
  - taxes and charges
  - insurance claims
  - premium rating and risk selection
  - reporting
  - product development
  - underwriting
- explain terms and conditions of retail general insurance products used by the adviser.

## Assessment Conditions

### Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## FNSASICL503 Provide advice in the regulated emissions market

### 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 analyse client needs and provide advice ethically and professionally on regulated emissions products and services, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who analyse client needs and provide advice about carbon markets products and services using well-developed interpersonal skills and proficient communication and self-management skills.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSFMK50 1	Analyse financial markets
FNSFMK50 2	Analyse financial market products for client
FNSFMK50 3	Advise clients on financial risk
FNSFMK51 2	Apply knowledge of the emissions market

## Unit Sector

ASIC units

## 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. Establish relationship with client	1.1 Establish relationship with client by communicating directly and openly 1.2 Inform client of role and capacity of adviser and licensee responsible for adviser's conduct 1.3 Establish client's understanding of regulated emissions market to determine range of services to be offered. 1.4 Explain scope and limitation of advice and services, including fee and charging methodology, procedures for complaints handling and circumstances in which they should be engaged 1.5 Respond to enquiries in relation to services and products to be provided in professional manner
2. Identify and analyse client's objectives, needs, financial situation and risk profile	2.1 Establish client's motivation for investing in regulated emissions market 2.2 Identify and document all relevant liabilities and assets for client, expectations of cash flow and any relevant taxation obligations 2.3 Identify client needs by encouraging expression of goals and objectives (short-term, medium-term and long-term) relevant to product 2.4 Assess client's risk profile and agree on rating with client 2.5 Explain investment implications for client for achieving objectives and needs based on client's risk profile, cash flow and taxation implications 2.6 Consult with client throughout analysis for further clarification where necessary 2.7 Analyse whether there is need for specialist advice and refer to appropriate adviser if required
3. Develop strategy for client	3.1 Assess broad strategies available to client 3.2 Discuss strategies identified with client to determine and agree on most suitable approach for client needs, objectives and risk

ELEMENT	PERFORMANCE CRITERIA
	<p>profile</p> <p>3.3 Select appropriate emissions products and undertake research, analysis and financial modelling to establish which product mix best meets client's needs, objectives and risk profile</p> <p>3.4 Prepare statutory and organisational strategy and transaction documentation</p> <p>3.5 Identify and discuss with client any conflicts of interest arising from selected strategy</p>
<p>4. Present and negotiate strategies and solutions with client</p>	<p>4.1 Explain to client proposed transaction and strategic methodology used, in clear and unambiguous way</p> <p>4.2 Check that client understands relevant details, risks, terms and conditions, advantages and disadvantages of transaction recommended</p> <p>4.3 Negotiate and resolve any concerns or issues that client has regarding proposed transaction</p> <p>4.4 Explain fee and cost structures for transaction and timeframes for execution</p>
<p>5. Implement and document agreed plan, policy or transaction</p>	<p>5.1 Prepare and provide client with written documentation where required by law or codes of practice that incorporate basis on which advice is given</p> <p>5.2 Explain supporting documentation, and confirm content and advice against established investment requirements, risk profile and objectives</p> <p>5.3 Seek confirmation that client understands proposed transaction and its fee implications, and gain formal agreement to proceed in line with regulatory guidelines, accepted industry practice and organisational policy</p> <p>5.4 Exchange signed copies of appropriate documentation and signed agreement with client</p>
<p>6. Determine and agree on any ongoing services required</p>	<p>6.1 Agree with client on type and form of ongoing service to be provided, including reporting on performance of this transaction and other associated services</p> <p>6.2 Explain fees and costs for ongoing and specifically defined service and obtain confirmation of understanding from client</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	2.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.5, 2.2, 3.4, 5.1, 5.4	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.1-2.6, 3.2, 3.5, 4.1-4.4, 5.2, 5.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using industry specific language appropriate to the audience and environment, and participates in negotiated outcomes</li> <li>Uses active listening and questioning to confirm understanding and elicit information</li> </ul>
Numeracy	3.3, 4.4, 6.2	<ul style="list-style-type: none"> <li>Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.4, 5.1, 5.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that complies with legal, ethical and organisational requirements</li> <li>Extends knowledge of product features and applications relevant to current role</li> </ul>
Interact with others	1.1, 1.2, 2.4, 2.6, 2.7, 5.4, 6.1	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> </ul>
Get the work done	3.1-3.4	<ul style="list-style-type: none"> <li>Takes responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement solutions that meet client needs and financial requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSASICL503 Provide advice in the regulated emissions market	FNSASICL503A Provide advice in the regulated emissions market	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>

# Assessment Requirements for FNSASICL503 Provide advice in the regulated emissions market

## 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:

- establish and define the nature and scope of the client and adviser relationship
- collect qualitative and quantitative information to perform strategic analysis within the regulated emissions markets
- develop a strategic plan in emissions products that is appropriate for the client profile
- evaluate the financial strategy with respect to local and international financial markets and factors influencing the regulated emissions market
- develop advice that adheres to relevant regulatory, ethical, industry and organisational requirements
- demonstrate application of ethical principles in decision making during the advising process
- communicate the details of a financial advice document and establish client understanding of the proposal.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates

- inflation
- government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors
- outline financial products including:
  - concept of a financial product: general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### Specialist knowledge

- describe types of regulated emissions units, and their characteristics (encompassing carbon units, Australian carbon credit units (ACCU) and eligible international emissions units), including their status as personal property, and how they are typically derived from inception to the point of acquiring status as a financial product
- analyse risks associated with each type of regulated emission unit, including restrictions on their use, transfer and bankability for future use
- describe risk characteristics and mitigating strategies relative to regulated emissions including:
  - regulatory risk
  - documentation risk
  - market and pricing risk
  - fraud
  - emerging market risk
  - counterparty risk
- explain processes for acquiring, transferring and surrendering regulated emissions units, including compliance with the requirements of the Australian National Registry of Emissions Units
- analyse and summarise key features of the operation of carbon markets including:
  - geopolitical context of carbon markets
  - main participants in carbon markets, and their key objectives and participation behaviours as factors influencing market activity
  - emissions unit supply and demand factors and regulated price factors influencing market activity and prices
  - issue of carbon units via auction, and auction types
  - types of transactions in carbon markets, including transactions relating to the carbon pricing mechanism and in voluntary markets, and the function of financial markets facilitating such trading including internationally
  - potential trading strategies and their implementation in carbon markets including hedging and investment strategies

- risks associated with carbon markets including liquidity, pricing, credit, operational and regulatory risks
- carbon market transaction documentation including documentation used for different types of counterparties and transactions, their key terms and conditions, and advantages and disadvantages
- discuss the legal environment including disclosure and compliance covering:
  - domestic regulatory framework for the carbon pricing mechanism, including the role of the Clean Energy Regulator and the Australian National Registry of Emissions Units
  - domestic regulatory framework for the Carbon Farming Initiative, including the role of the Clean Energy Regulator and the Australian National Registry of Emissions Units
  - international regulatory framework for carbon trading, including the Clean Development Mechanism
  - relevant legal principles including Corporations Act, Australian Securities and Investments Commission (ASIC) Act and Privacy Amendment (Private Sector) Act
  - relationship between ethics and regulatory requirements (good faith, utmost good faith, full disclosure of remuneration and/or fees and any other conflicts of interest that may influence the adviser's recommendation), and application of these requirements in professional practice
  - elements of the Registered Representatives Examination (where relevant)
  - Chi-X Australia or Australian Securities Exchange (ASX) Operating Rules (where relevant)
- outline taxation issues in relation to carbon emissions products and markets in which they operate, and deductibility of costs associated with regulated emissions units
- outline strategy development in an emissions marketplace including:
  - evaluation of client objectives against risks
  - concept development and evaluation
- explain theories of investment, portfolio management and management of investment and risk:
  - investment concepts and strategies
  - identification of types of risk
  - client risk profile.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- carbon and regulated emissions market product information

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>

## FNSASICM503 Provide Tier 1 personal advice in life insurance

### 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 analyse a client's life insurance needs for current Australian Securities and Investments Commission (ASIC) regulation (Financial Services Reform Act) at Tier 1 (Diploma) level in the insurance specialist and generic knowledge areas.

It applies to individuals who have specialist product knowledge and strong interpersonal skills and are expert communicators. In this role, excellent customer service skills relating to the provision of advice to clients is essential.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

ASIC units

### 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. Establish relationship with client	1.1 Use range of communication and interpersonal skills to establish knowledge level of client  1.2 Respond to enquiries by explaining range of products and services available and their relevant fees and charging methodology

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct</p> <p>1.4 Demonstrate knowledge of procedures for complaints handling and circumstances in which they should be engaged</p>
2. Identify client's objectives, needs and financial situation	<p>2.1 Use range of communication and interpersonal skills to gather client's personal, financial and business details</p> <p>2.2 Encourage client to express objectives and goals, in short-term, medium-term and long-term, to identify client requirements in tandem with product</p> <p>2.3 Identify product risk profile of client</p> <p>2.4 Identify client's expectations of cash flow and relevant taxation obligations</p>
3. Analyse client's objectives, needs, financial situation and risk profile	<p>3.1 Undertake assessment of client needs, using all information gathered and taking into account client's product expectations and specific needs</p> <p>3.2 Consult client throughout analysis to seek further clarification where necessary</p> <p>3.3 Analyse need for specialist advice and refer client to appropriate adviser for higher level or specialist advice if required</p> <p>3.4 Assess and agree on product risk profile of client</p> <p>3.5 Apply ASIC generic and specialist knowledge relevant to products being offered</p>
4. Develop appropriate strategies and solutions	<p>4.1 Determine appropriate strategy to provide for identified needs and outcomes by analysing products and client risk profile, and assessing client's needs</p> <p>4.2 Undertake relevant research, analysis and product modelling</p> <p>4.3 Draft appropriate solution (plan, policy or transaction) for presentation to client</p>
5. Present appropriate strategies and solutions to client	<p>5.1 Explain and discuss proposed transaction with client in clear and unambiguous way, demonstrating product knowledge appropriate for service or product offered</p> <p>5.2 Reinforce all relevant details, terms and conditions of product and service to client</p> <p>5.3 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>5.4 Provide client with written supporting documentation and</p>

ELEMENT	PERFORMANCE CRITERIA
	guide client through key aspects of documentation
6. Negotiate financial plan, policy or transaction with client	6.1 Discuss and clarify any concerns and/or issues client has regarding proposed insurance plan, policy or transaction 6.2 Seek client's preferred plan, policy or transaction and confirm client's preference
7. Coordinate implementation of agreed plan, policy or transaction	7.1 Seek formal agreement from client to proposed plan, policy or transaction 7.2 Clearly explain associated fee and cost structures, and confirm client understands all details 7.3 Ensure that timeframes for execution and processing are clearly explained to client
8. Complete and maintain necessary documentation	8.1 Confirm that proposal and other documents are completed and, where appropriate, are signed off by client 8.2 Ensure that signed agreement and copies of appropriate documentation are exchanged
9. Provide ongoing service where requested by client	9.1 Ensure that type and form of ongoing service, including review of plan, policy or transaction, is agreed with client 9.2 Clearly explain and confirm fees and costs for ongoing and specifically defined service, and confirm client understands all details 9.3 Provide ongoing service as required

## 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	1.4, 2.3	<ul style="list-style-type: none"> <li>Recognises and interprets information from relevant sources</li> </ul>
Writing	1.1-1.3, 2.1, 2.2, 2.4, 3.1, 3.2, 4.3, 5.3, 5.4, 6.1, 6.2, 7.1-7.3, 9.1, 9.2	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to record and consolidate workplace documentation</li> </ul>

Oral Communication	1.1-1.3, 2.1-2.4, 3.1, 3.2, 3.4, 5.1-5.4, 6.1, 6.2, 7.1-7.3, 9.1, 9.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using language appropriate to the audience and environment</li> <li>Uses active listening and questioning to elicit information and confirm understanding</li> </ul>
Numeracy	1.2, 9.2	<ul style="list-style-type: none"> <li>Interprets financial product information and completes calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.3, 1.4, 3.5, 4.2, 5.3	<ul style="list-style-type: none"> <li>Takes responsibility for providing quality advisory services that comply with legal and organisational requirements</li> <li>Develops and maintains knowledge of products and the relevant regulatory frameworks that define their use to provide accurate and compliant information</li> </ul>
Interact with others	1.1, 2.1, 2.4, 5.1-5.4, 6.1, 6.2, 7.1-7.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to establish rapport with clients to determine their knowledge and risk position</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> <li>Uses collaborative techniques to ensure understanding is established and agreement is negotiated</li> </ul>
Get the work done	2.3, 3.1, 3.3, 4.1, 5.4, 8.1, 8.2, 9.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning and sequencing the priority of some relatively complex tasks for efficiency and effective outcomes</li> <li>Uses research and analytical processes to decide on recommendations that meet client requirements, and provides support that complies with legal and organisational requirements including referral to specialist assistance</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICM503 Provide Tier 1 personal advice in life insurance	FNSASICM503A Provide Tier 1 personal advice in life insurance	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>

## Assessment Requirements for FNSASICM503 Provide Tier 1 personal advice in life insurance

### 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:

- interpret and comply with industry regulations and codes of practice in providing Tier 1 personal advice in life insurance
- analyse client's need, risk situation and a range of financial products to develop a risk profile and potential strategy or solution
- advise clients accurately and ethically about specific life insurance products and services, and relevant tax implications
- finalise plan, policy or transaction, ensuring all documentation is completed accurately following organisational procedures.

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 satisfy generic, core and specialist knowledge requirements relevant to the products and activities in which advice is given.

#### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers

- structure and interrelationships within the financial markets
- interrelationship between industry sectors
- outline financial products including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Core insurance knowledge**

- explain the operation of insurance markets including:
  - definition of insurance product
  - characteristics and participants of the Australian insurance market
  - roles played by intermediaries
- types of insurance products including risk insurance products, investment life insurance products and general insurance products
- explain the following aspects of insurance products:
  - conditions, exclusions and levels of coverage of risk transfer products
  - pricing
- explain taxation issues in relation to insurance products and markets
- describe advisory functions including:
  - role of insurance adviser, broker or agent
  - participants in the insurance advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Insurance Contracts Act, Life Insurance Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal).

### **Specialist knowledge**

- outline the following aspects of life insurance:



- types and classes of life insurance products and policies
- standard cover and relevant deviations
- product development
- policy wordings
- underwriting
- insurance claims
- premium rating and risk assessment
- investment strategy (investment component of life insurance products).

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

# FNSASICN503 Provide Tier 1 personal advice in general insurance

## 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 analyse a client's general insurance needs for current Australian Securities and Investments Commission (ASIC) regulation (Financial Services Reform Act) at Tier 1 (Diploma) level in the insurance specialist and generic knowledge areas.

It applies to individuals who have specialist product knowledge and strong interpersonal skills and are expert communicators. In this role, excellent customer service skills relating to the provision of advice to clients is essential.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

ASIC units

## 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. Establish relationship with client	1.1 Use range of communication and interpersonal skills to establish knowledge level of client  1.2 Respond to enquiries by explaining range of products and services available and their relevant fees and charging methodology

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct</p> <p>1.4 Inform client about procedures for complaints handling</p>
2. Identify client objectives and risk situation	<p>2.1 Use range of communication and interpersonal skills to establish client objectives and goals</p> <p>2.2 Use appropriate risk assessment processes and tools to collect relevant personal, financial and business details</p>
3. Analyse client risk information	<p>3.1 Analyse all information from risk assessment process</p> <p>3.2 Seek specialist advice if required to address issues that professional judgement indicates may require further consideration</p> <p>3.3 Consult clients throughout analysis for further clarification where necessary</p>
4. Identify appropriate risk solution	<p>4.1 Identify and assess available options using information from risk analysis</p> <p>4.2 Conduct relevant product research</p> <p>4.3 Prepare statement of advice for presentation to client</p> <p>4.4 Refer client to appropriate adviser for higher level or specialist advice, if required</p>
5. Present appropriate solutions to client	<p>5.1 Explain features of statement of advice clearly and unambiguously</p> <p>5.2 Discuss impacts and possible risks of solution in clear and concise manner</p>
6. Negotiate effectively	<p>6.1 Discuss and clarify any concerns and/or issues client has regarding proposed insurance plan, policy and/or transaction</p> <p>6.2 Seek client's preferred plan, policy and/or transaction and confirm client's preference</p>
7. Coordinate implementation of agreed solution	<p>7.1 Ensure that client agrees to proposed insurance plan, policy and/or transaction, including all associated fees and costs</p> <p>7.2 Ensure that timeframes for execution and processing are clearly explained to client</p>
8. Complete and maintain necessary documentation	<p>8.1 Confirm that proposal and other documents are completed and, where appropriate, are signed off by client</p> <p>8.2 Ensure that signed agreement and copies of appropriate documentation are exchanged</p>

ELEMENT	PERFORMANCE CRITERIA
	8.3 Create and update client records
9. Provide ongoing service where requested by client	9.1 Ensure that type and form of ongoing service, including review of insurance plan, policy and/or transaction, is agreed with client 9.2 Clearly explain fees and costs for ongoing and specifically defined service, and confirm client understands all details 9.3 Provide ongoing service as required

## 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	2.2, 3.1, 4.1, 4.2, 8.1	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.4, 2.1, 3.2, 3.3, 4.3, 4.4, 5.1, 5.2, 6.1, 6.2, 7.1, 7.2, 8.3, 9.1, 9.2	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to record and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.4, 2.1, 3.2, 3.3, 4.4, 5.1, 5.2, 6.1, 6.2, 7.1, 7.2, 9.1, 9.2	<ul style="list-style-type: none"> <li>Clearly articulates product and service information unambiguously, using language appropriate to the audience and environment</li> <li>Uses active listening and questioning to elicit information and confirm understanding</li> </ul>
Numeracy	1.2, 9.2	<ul style="list-style-type: none"> <li>Interprets financial product information and completes calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.3, 1.4, 4.2	<ul style="list-style-type: none"> <li>Understands and adheres to organisational requirements and protocols within own area of responsibility</li> <li>Develops and maintains product knowledge to provide accurate and relevant information</li> </ul>
Interact with others	1.1, 2.1, 5.1, 5.2, 6.1, 6.2, 7.1, 7.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to establish rapport with clients to determine their knowledge, risk tolerance and concerns, and provide essential information to ensure agreement is negotiated</li> <li>Adapts personal communication style to show respect</li> </ul>

		for the values, beliefs and cultural expectations of others
Get the work done	2.2, 3.2, 3.3, 4.1, 4.4, 8.1, 8.2, 9.3	<ul style="list-style-type: none"> <li>• Takes responsibility for the sequence and priority of some relatively complex routine tasks for efficiency and effective outcomes</li> <li>• Formulates decisions relating to client requirements and support that comply with legal and organisational requirements, and initiates specialist assistance for client if required</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICN503 Provide Tier 1 personal advice in general insurance	FNSASICN503A Provide Tier 1 personal advice in general insurance	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>

# Assessment Requirements for FNSASICN503 Provide Tier 1 personal advice in general insurance

## 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:

- interpret and comply with industry regulations and codes of practice in providing Tier 1 personal advice in general insurance
- analyse client's objectives, risk situation and a range of financial products to develop a risk profile and potential strategy or solution to meet client needs
- advise clients accurately and ethically about specific general insurance products and services
- finalise plan, policy and/or transaction, ensuring all documentation is completed accurately following organisational procedures.

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 satisfy generic, core and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers

- structure and interrelationships within the financial markets
- interrelationship between industry sectors
- outline financial products including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Core insurance knowledge**

- explain the operation of insurance markets including:
  - definition of insurance product
  - characteristics and participants of the Australian insurance market
  - roles played by intermediaries
- types of insurance products including risk insurance products, investment life insurance products and general insurance products
- explain the following aspects of insurance products:
  - conditions, exclusions and levels of coverage of risk transfer products
  - pricing
- explain taxation issues in relation to insurance products and markets
- describe advisory functions including:
  - role of insurance adviser, broker or agent
  - participants in the insurance advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Insurance Contracts Act, Life Insurance Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, faith, utmost good faith, full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal).

### **Specialist knowledge**

- outline the following aspects of general insurance products:

- types and classes of life insurance products and policies
  - standard cover and relevant deviations
  - product development
  - policy wordings
  - underwriting
  - insurance claims
  - premium rating and risk assessment
  - reporting
- explain terms and conditions of retail general insurance products used by the organisation.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>



# FNSASICO503 Provide Tier 1 general advice in general insurance

## 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 analyse a client's general insurance needs for current Australian Securities and Investments Commission (ASIC) regulation (Financial Services Reform Act) at Tier 1 (Diploma) level in the insurance specialist and generic knowledge areas.

It applies to individuals who have specialist product knowledge (especially relating to personal sickness and accident insurance) and strong interpersonal skills and are expert communicators. In this role, excellent customer service skills relating to the provision of advice to clients is essential.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

ASIC units

## 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. Deal with initial client enquiry for general insurance	1.1 Ensure client enquiries are attended to in timely and courteous manner 1.2 Demonstrate active listening skills when dealing with client enquiries and provide help and assistance to ensure full and

ELEMENT	PERFORMANCE CRITERIA
	<p>accurate completion of initial documentation where required</p> <p>1.3 Communicate clearly and unambiguously with client to determine and clarify product of interest to client</p> <p>1.4 Analyse range of products of interest to client to determine categorisation as areas of general advice in line with legislation and organisational policy</p> <p>1.5 Ensure clients are informed that general advice will be provided to them in relation to products of interest, and that only personal information for underwriting and calculating cost of product will be sought</p> <p>1.6 Ensure that client is referred to appropriate specialist personnel where required advice is deemed to fall outside category of general advice</p>
2. Prepare general advice to client	<p>2.1 Provide correct disclosure documentation in accordance with legislation and organisational policy</p> <p>2.2 Provide general advice warning to client in line with legislative and organisational policy</p> <p>2.3 Consider special communication needs of client when delivering general advice warning</p>
3. Provide general advice	<p>3.1 Provide product advice to client in clear and unambiguous way, avoiding jargon, in language appropriate to receiver and using organisational tools</p> <p>3.2 Demonstrate appropriate product and industry knowledge when providing advice to client</p> <p>3.3 Explain and discuss product advice with client using language that avoids giving impression adviser has considered client's personal circumstances in providing advice</p> <p>3.4 Ask client to consider appropriateness of advice in light of own circumstances</p> <p>3.5 Advise client to read product disclosure statement before making decision</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	1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.3, 1.5, 2.2, 2.3, 3.1, 3.3-3.5	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to record and consolidate workplace documentation</li> </ul>
Oral Communication	1.2, 1.3, 1.5, 1.6, 2.2, 2.3, 3.1, 3.2-3.5	<ul style="list-style-type: none"> <li>Clearly articulates requirements using industry specific language appropriate to the audience</li> <li>Uses active listening and questioning to confirm understanding</li> </ul>
Numeracy	1.4	<ul style="list-style-type: none"> <li>Interprets financial product information and completes calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.4, 1.5, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Takes responsibility for providing advisory services that comply with legal requirements and organisational products, policy and protocols</li> </ul>
Interact with others	2.3, 3.3	<ul style="list-style-type: none"> <li>Establishes and uses appropriate conventions and protocols when communicating with clients about service provision</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 1.4, 1.6, 2.1, 2.2, 3.1, 3.2, 3.5	<ul style="list-style-type: none"> <li>Takes responsibility for sequence and priority of mainly routine tasks for effective outcomes</li> <li>Maintains product knowledge required to provide informed, compliant advice in own work role and recognises when client requires specialist advice from others</li> <li>Uses the main features and functions of digital tools to complete work tasks and provide information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICO503 Provide Tier 1 general advice in general insurance	FNSASICO503A Provide Tier 1 general advice in general insurance	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>

# Assessment Requirements for FNSASICO503 Provide Tier 1 general advice in general insurance

## 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:

- respond to client enquiries and prepare general advice in general insurance
- provide accurate general insurance advice, complying with organisational procedures and industry regulations.

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 satisfy generic, core and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors
- outline financial products including:

- concept of a financial product – general definition, and specific inclusions and exclusions
- types of financial investment products
- types of financial risk products.

### **Core insurance knowledge**

- explain the operation of insurance markets including:
  - definition of insurance product
  - characteristics and participants of the Australian insurance market
  - roles played by intermediaries
- types of insurance products including risk insurance products, investment life insurance products and general insurance products
- explain the following aspects of insurance products:
  - conditions, exclusions and levels of coverage of risk transfer products
  - pricing
- explain taxation issues in relation to general insurance products and markets
- describe advisory functions including:
  - role of insurance adviser, broker or agent
  - participants in the insurance advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- discuss the legal environment including disclosure and compliance covering:
  - the role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Insurance Contracts Act, Life Insurance Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal).

### **Specialist knowledge**

- provide a summary of general insurance matters including:
  - types of general insurance products and policies
  - standard cover and deviations
  - policy wordings

- taxes and charges
- insurance claims
- premium rating and risk selection
- reporting
- product development
- underwriting
- terms and conditions of retail general insurance products used by the adviser
- discuss relevant legislative and organisational compliance requirements including:
  - legislation affecting the provision of general and personal advice including ASIC Regulatory Guide 175 on conduct and disclosure
  - role of different advisers within the organisation
  - organisational policy and guidelines related to the provision of general advice
  - details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records.

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>

## FNSASICQ503 Provide advice in first home saver market linked accounts

### 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 analyse client needs and provide advice ethically and professionally relating to first home saver market linked accounts, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who analyse client needs, provide financial products and service advice to clients, and assess the impacts of taxation on clients' financial requirements. Discharging these duties requires well-developed interpersonal skills, proficient communication skills and a range of self-management skills.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSINC501	Conduct product research to support recommendations
FNSIAD501	Provide appropriate services, advice and products to clients
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions



## Unit Sector

ASIC units

### 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>
<p>1. Establish relationship with client and identify client's objectives, needs and financial situation</p>	<p>1.1 Establish client's knowledge about financial products and services</p> <p>1.2 Respond to enquiries about first home saver market linked products and services by explaining range of products and services available and their relevant fee and charging methodology</p> <p>1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged</p> <p>1.4 Ask client about objectives and goals and obtain personal, financial and business details to identify client needs</p> <p>1.5 Establish product risk profile of client, including expectations of cash flow and relevant taxation obligations</p>
<p>2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions</p>	<p>2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs</p> <p>2.2 Consult client throughout analysis for further clarification where necessary</p> <p>2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4 Assess and confirm product risk profile of client, demonstrating ASIC identified generic and specialist knowledge relevant to products being offered</p> <p>2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client needs</p> <p>2.6 Conduct relevant research, analysis and product modelling and draft appropriate solution, plan, policy or transaction for presentation to client</p>
<p>3. Present appropriate</p>	<p>3.1 Apply appropriate knowledge for service or product offered</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions to client and negotiate financial plan, policy or transaction	<p>when presenting product</p> <p>3.2 Clearly and unambiguously explain proposed transaction to client</p> <p>3.3 Reinforce all relevant details, terms and conditions of product and/or service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm that client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services, and check that client understands these details</p> <p>5.3 Provide ongoing service as required</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	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.3, 1.5, 2.1, 2.2, 2.4-2.6, 3.2, 3.3, 3.5, 3.7, 4.1, 5.1	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using industry specific language appropriate to the audience and environment, and participates in negotiated outcomes</li> <li>Uses active listening and questioning to confirm understanding</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>Interprets financial product information and completes calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal and organisational requirements</li> <li>Extends knowledge of product features and applications relevant to current role</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3, 2.5, 2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>Takes responsibility for the sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement solutions that meet client needs and financial requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICQ503 Provide advice in first home saver	FNSASICQ503A Provide advice in first home saver market	Updated to meet Standards for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
market linked accounts	linked accounts	Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSASICQ503 Provide advice in first home saver market linked accounts

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client needs and advise client ethically and accurately about first home saver market linked account products and services
- assess the impacts of taxation on client's financial requirements for specific products offered.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors
- outline financial products including:

- concept of a financial product – general definition, and specific inclusions and exclusions
- types of financial investment products
- types of financial risk products.

### **Specialist knowledge**

- explain the types, characteristics and associated risks of first home saver account products
- describe types of alternative products including managed investments, life insurance and deposit products
- outline product characteristics including:
  - eligibility requirements
  - withdrawal conditions
  - government contributions
  - cooling-off period
  - interest paid including institution, and fees and charges
  - non-cash payments (direct debit, external funds transfer (EFT), auto transfer
  - specific inclusions and exclusions
- discuss the operation of first home saver market institutions
- outline taxation issues in relation to first home saver market linked financial products and markets in which they operate
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal).

### **Assessment Conditions**

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

- office equipment, technology, software and consumables
- financial services first home saver market linked accounts product information.

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>

## FNSASICR503 Provide advice in margin lending

### 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 analyse client needs and provide advice ethically and professionally in margin lending, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who analyse client needs and provide advice about financial products and services using well-developed interpersonal skills and proficient communication and self-management skills.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSINC501	Conduct product research to support recommendations
FNSIAD501	Provide appropriate services, advice and products to clients
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions



## Unit Sector

ASIC units

### 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. Establish relationship with client and identify client's objectives, needs and financial situation	1.1 Establish client's knowledge about financial products and services 1.2 Respond to enquiries about margin lending products and services by explaining range of products and services available and their relevant fee and charging methodology 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged 1.4 Ask client about objectives and goals and obtain personal, financial and business details to identify client needs 1.5 Establish product risk profile of client, including expectations of cash flow and relevant taxation obligations
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions	2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs 2.2 Consult with client throughout analysis for further clarification where necessary 2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required 2.4 Assess and confirm product risk profile of client, demonstrating ASIC identified generic and specialist knowledge relevant to products being offered 2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client needs 2.6 Conduct relevant research, analysis and product modelling, and draft appropriate solution, plan, policy or transaction for presentation to client
3. Present appropriate	3.1 Apply appropriate knowledge for service or product offered

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions to client and negotiate financial plan, policy or transaction	<p>when presenting product</p> <p>3.2 Clearly and unambiguously explain proposed transaction to client</p> <p>3.3 Reinforce all relevant details, terms and conditions of product and/or service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm that client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services, and check that client understands these details</p> <p>5.3 Provide ongoing service as required</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	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.3, 1.5, 2.1, 2.2, 2.4-2.6, 3.2, 3.3, 3.5, 3.7, 4.1, 5.1	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using industry specific language appropriate to the audience and environment, and participates in negotiated outcomes</li> <li>Uses active listening and questioning to confirm understanding and elicit information</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that complies with legal, ethical and organisational requirements</li> <li>Extends knowledge of product features and applications relevant to current role</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3, 2.5, 2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>Takes responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement solutions that meet client needs and financial requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICR503 Provide advice in	FNSASICR503A Provide advice in	Updated to meet Standards for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
margin lending	margin lending	Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSASICR503 Provide advice in margin lending

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to margin lending
- provide accurate and ethical advice on margin lending products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors

- outline financial products including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### Specialist knowledge

- discuss types of margin lending facility products (encompassing standard margin lending facilities and non-standard margin lending facilities), associated risks and alternative products (derivatives where relevant)
- outline characteristics of margin lending products including:
  - how the various types of margin lending facility products operate
  - providers' and clients' rights and responsibilities
  - effect of provider taking security over clients' assets
  - effect of provider receiving a transfer of the clients' assets
  - calculating loan-to-value ratios of both individual products and the overall portfolio
  - consequences of issuers altering the loan-to-value ratio of individual products
  - margin calls – ways of making a margin call, consequences of margin calls and how they may be resolved, and strategies by which the borrower may avoid margin calls
  - approved product list – consequences of removing a product from the approved products list
- outline taxation issues in relation to margin lending facilities including:
  - deductibility of costs associated with margin lending, including interest payments
  - liability for capital gains tax (CGT)
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal)
- explain theories of investment, portfolio management and management of investment and risk including:
  - investment concepts
  - investment strategies for margin lending, including the role of cash flow and alternative investment strategies
  - investment options using a margin lending facility

- identification of types of risk, including an awareness of the sensitivity of margin lending strategies to changes in interest rates and investment returns
- client risk profile, including an awareness of the source and stability of clients' income source, the source of funding for the investment and risk profiles unsuited to margin lending facility products
- stress testing of proposed client portfolio
- understanding of risks associated with gearing – the relationship between levels of gearing and risks, and risks associated with double gearing
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables
- margin lending product information

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>

## FNSASICS503 Provide advice in foreign exchange

### 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 analyse client needs and provide advice ethically and professionally on foreign exchange in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who use well-developed interpersonal skills and excellent communication and self-management skills to perform a specialist advisory role in foreign exchange.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSINC501	Conduct product research to support recommendations
FNSIAD501	Provide appropriate services, advice and products to clients
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions



## Unit Sector

ASIC units

### 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. Establish relationship with client and identify client's objectives, needs and financial situation	1.1 Establish client's knowledge about financial products and services 1.2 Respond to enquiries about foreign exchange products and services by explaining range of products and services available and their relevant fee and charging methodology 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged 1.4 Ask about client's objectives and goals, and obtain personal, financial and business details to identify client needs 1.5 Establish product risk profile of client, including expectations of cash flow and relevant taxation obligations
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions	2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs 2.2 Consult client throughout analysis for further clarification where necessary 2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required 2.4 Assess and confirm product risk profile of client, demonstrating ASIC identified generic and specialist knowledge relevant to products being offered 2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client needs 2.6 Conduct relevant research, analysis and product modelling, and draft appropriate solution, plan, policy or transaction for presentation to client
3. Present appropriate	3.1 Apply appropriate knowledge for service or product offered

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions to client and negotiate financial plan, policy or transaction	<p>when presenting product</p> <p>3.2 Clearly and unambiguously explain proposed transaction to client</p> <p>3.3 Reinforce all relevant details, terms and conditions of product and service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services, and check that client understands these details</p> <p>5.3 Provide ongoing service as required</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	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from</li> </ul>

		relevant sources
Writing	1.1-1.3, 1.5, 2.1, 2.2, 2.4-2.6, 3.2, 3.3, 3.5, 3.7, 4.1, 5.1	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using industry specific language appropriate to the audience and environment</li> <li>Uses active listening and questioning to elicit information and confirm understanding</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal and organisational requirements</li> <li>Extends knowledge of foreign exchange product features and applications relevant to current role using research and analysis</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3-2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>Takes responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement solutions that meet client needs and financial requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICS503 Provide advice in foreign exchange	FNSASICS503A Provide advice in foreign exchange	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>

# Assessment Requirements for FNSASICS503 Provide advice in foreign exchange

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to foreign exchange
- provide accurate and ethical advice on foreign exchange products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors

- outline financial products, including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Specialist knowledge**

- discuss the operation of foreign exchange markets including:
  - market participants
  - roles played by intermediaries
- outline the range and types of foreign exchange products, describing their characteristics, associated risks and alternative products including derivatives
- outline taxation issues in relation to foreign exchange products and markets in which they operate
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal)
- explain theories of investment, portfolio management and management of investment and risk:
  - investment concepts and strategies
  - identification of types of risk
  - client risk profile
  - hedging concepts.

### **Assessment Conditions**

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

- office equipment, technology, software and consumables
- foreign exchange product information.

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>

## FNSASICT503 Provide advice in managed investments

### 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 analyse client needs and provide advice ethically and professionally on managed investments in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who use well-developed interpersonal skills and excellent communication and self-management skills to perform an advisory role in managed investments.

Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSINC501	Conduct product research to support recommendations
FNSIAD501	Provide appropriate services, advice and products to clients
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions

### Unit Sector

ASIC units



## 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. Establish relationship with client and identify client's objectives, needs and financial situation	1.1 Establish client's knowledge about financial products and services 1.2 Respond to enquiries about managed investment products and services by explaining range of products and services available and their relevant fee and charging methodology 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged 1.4 Ask about client's objectives and goals, and obtain personal, financial and business details to identify client needs 1.5 Establish product risk profile of client, including their expectations of cash flow and relevant taxation obligations
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions	2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs 2.2 Consult client throughout analysis for further clarification where necessary 2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required 2.4 Assess and confirm product risk profile of client demonstrating ASIC identified generic and specialist knowledge relevant to products being offered 2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client needs 2.6 Conduct relevant research, analysis and product modelling and draft appropriate solution, plan, policy or transaction for presentation to client
3. Present appropriate strategies and solutions to client and negotiate	3.1 Apply appropriate knowledge for service or product offered when presenting product 3.2 Clearly and unambiguously explain proposed transaction to

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
financial plan, policy or transaction	<p>client</p> <p>3.3 Reinforce all relevant details, terms and conditions of product and service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm that client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services and check that client understands these details</p> <p>5.3 Provide ongoing service as required</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from a variety of sources</li> </ul>

Writing	1.1-1.3, 1.5, 2.1, 2.2-2.6, 3.2, 3.3, 3.5, 3.7, 4.1, 5.1	<ul style="list-style-type: none"> <li>• Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2, 3.3-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>• Clearly articulates requirements using industry specific language appropriate to the audience and environment</li> <li>• Uses active listening and questioning to confirm understanding and elicit information</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>• Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>• Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal and organisational requirements</li> <li>• Extends knowledge of product features and applications of managed investment schemes relevant to current role using research and investigative analysis</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>• Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>• Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3, 2.4, 2.5, 2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>• Takes full responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>• Applies systematic and analytical decision-making processes to determine and implement investment solutions that meet client needs and financial requirements</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICT503 Provide advice in managed investments	FNSASICT503A Provide advice in managed investments	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>

# Assessment Requirements for FNSASICT503 Provide advice in managed investments

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to managed investments
- provide accurate and ethical advice on managed investment products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors

- outline financial products, including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Specialist advice**

- provide a detailed explanation of managed investment products including:
  - concept of managed investments
  - range of products offered under managed investments schemes, or a specific product offered under a scheme:
    - property trusts, real estate investment strategies, valuation techniques, property management
    - equity trusts, fixed interest trusts
    - serviced strata schemes
    - primary production schemes
    - film schemes
    - time-sharing schemes
  - types of risks associated with managed investment products
- outline taxation issues in relation to managed investment products and markets in which they operate
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal)
- explain theories of investment, portfolio management and management of investment and risk:
  - investment concepts
  - investment strategies
  - identification of types of risk
  - client risk profile.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- managed investment product information.

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>

## FNSASICU503 Provide advice in superannuation

### 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 analyse client needs and provide advice ethically and professionally on superannuation in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who use well-developed interpersonal skills and excellent communication and self-management skills to perform a specialist advisory role in superannuation.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSINC501	Conduct product research to support recommendations
FNSIAD501	Provide appropriate services, advice and products to clients
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions



## Unit Sector

ASIC units

### 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>
<p>1. Establish relationship with client and identify client's objectives, needs and financial situation</p>	<p>1.1 Establish client's knowledge about financial products and services</p> <p>1.2 Respond to enquiries about superannuation products and services by explaining range of products and services available and their relevant fee and charging methodology</p> <p>1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged</p> <p>1.4 Ask about client's objectives and goals and obtain personal, financial and business details to identify client needs</p> <p>1.5 Establish product risk profile of client, including expectations of cash flow and relevant taxation obligations</p>
<p>2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions</p>	<p>2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs</p> <p>2.2 Consult client throughout analysis for further clarification where necessary</p> <p>2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4 Assess and confirm product risk profile of client, demonstrating ASIC identified generic and specialist knowledge relevant to products being offered</p> <p>2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client's needs</p> <p>2.6 Conduct relevant research, analysis and product modelling and draft appropriate solution, plan, policy or transaction for presentation to client</p>
<p>3. Present appropriate</p>	<p>3.1 Apply appropriate knowledge for service or product offered</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
strategies and solutions to client and negotiate financial plan, policy or transaction	<p>when presenting product</p> <p>3.2 Clearly and unambiguously explain proposed transaction to client</p> <p>3.3 Reinforce all relevant details, terms and conditions of product and/or service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services, and check that client understands these details</p> <p>5.3 Provide ongoing service as required</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from</li> </ul>

		relevant sources
Writing	1.1-1.3, 1.5, 2.1, 2.2, 2.4-2.6, 3.2, 3.3, 3.5, 3.7, 4.1, 5.1	<ul style="list-style-type: none"> <li>• Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>• Clearly articulates requirements using industry specific language appropriate to the audience and environment</li> <li>• Uses active listening and questioning to elicit information and confirm understanding</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>• Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>• Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal, statutory and organisational requirements</li> <li>• Extends knowledge of product features and applications of superannuation investment schemes relevant to current role using research and investigative analysis</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>• Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>• Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3-2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>• Takes full responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>• Applies systematic and analytical decision-making processes to determine and implement investment solutions that meet client needs and financial requirements, including referral to specialist personnel as required</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSASICU503 Provide advice in superannuation	FNSASICU503A Provide advice in superannuation	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>

# Assessment Requirements for FNSASICU503 Provide advice in superannuation

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to superannuation
- provide accurate and ethical advice on superannuation products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors

- outline financial products, including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Specialist knowledge**

- outline the operation and management of the superannuation industry including:
  - characteristics and structure of a superannuation product
  - roles played by intermediaries and issuers
  - types of superannuation products
  - fee structures including administration and management costs
  - types of contribution
  - annuities and pensions, allocated pensions and income stream products
  - associated risks
  - trustees appointment, duties and responsibilities
  - structure of superannuation plans management and administration of superannuation products
  - preservation rules
  - investment strategies within superannuation funds including investment concepts and strategies
  - restrictions on investment strategies
- outline taxation issues in relation to superannuation financial products and markets in which they operate covering:
  - impact on investment earnings
  - employer and employee contributions
  - benefit payments and expenses
  - tax deductions
  - capital gains tax treatment
  - roll-overs
  - reasonable benefit limits
  - superannuation surcharge
  - social security pension eligibility
  - retirement planning
  - death benefits
  - franking credits
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser

- relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Superannuation Industry (Supervision) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
- relationship between ethics and regulatory requirements including good faith, utmost good faith, full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation
- relevant industry standards and codes of conduct
- regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
- complaints resolution procedures (external and internal)
- trustee rules
- explain theories of investment, portfolio management and management of investment and risk:
  - investment concepts
  - investment strategies
  - identification of types of risk
  - client risk profile
- outline key requirements of the following:
  - Retirement Savings Account Act (RSA)
  - Superannuation Industry (Supervision) Act (SIS)
  - Superannuation Guarantee Act and other relevant legislation
  - Superannuation Contribution Tax (Assessment and Collection) Act.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- superannuation product information.

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>

## FNSASICV503 Provide advice in derivatives

### 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 analyse client needs and provide advice ethically and professionally in derivatives, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who use well-developed interpersonal skills and excellent communication and self-management skills to perform a specialist advisory role in derivatives.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSFMK502	Analyse financial market products for client
FNSFMK503	Advise clients on financial risk
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions



## Unit Sector

ASIC units

### 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>
<p>1. Establish relationship with client and identify client's objectives, needs and financial situation</p>	<p>1.1 Establish client's knowledge about financial products and services</p> <p>1.2 Respond to enquiries on derivatives products and services by explaining range of products and services available and their relevant fee and charging methodology</p> <p>1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged</p> <p>1.4 Ask about client's objectives and goals, and obtain personal, financial and business details to identify client needs</p> <p>1.5 Establish product risk profile of client, including expectations of cash flow and relevant taxation obligations</p>
<p>2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions</p>	<p>2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs</p> <p>2.2 Consult client throughout analysis for further clarification where necessary</p> <p>2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4 Assess and confirm product risk profile of client, demonstrating ASIC identified generic and specialist knowledge relevant to products being offered</p> <p>2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client needs</p> <p>2.6 Conduct relevant research, analysis and product modelling, and draft appropriate solution, plan, policy or transaction for presentation to client</p>
<p>3. Present appropriate</p>	<p>3.1 Apply appropriate knowledge for service or product offered</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions to client and negotiate financial plan, policy or transaction	<p>when presenting product</p> <p>3.2 Clearly and unambiguously explain proposed transaction to client</p> <p>3.3 Reinforce all relevant details, terms and conditions of product and/or service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm that client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services, and check that client understands these details</p> <p>5.3 Provide ongoing service as required</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	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.3, 1.5, 2.1, 2.2, 2.4-2.6, 3.2, 3.3, 3.5, 3.7, 4.1, 5.1	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using industry specific language appropriate to the audience and environment</li> <li>Uses active listening and questioning to elicit information and confirm understanding</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal, statutory and organisational requirements</li> <li>Extends knowledge of derivatives product features and use in investment schemes relevant to current role using research and investigative analysis</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3-2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>Takes full responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement investment solutions that meet client needs and financial requirements, including referral to specialist personnel as required</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSASICV503 Provide advice in derivatives	FNSASICV503A Provide advice in derivatives	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>

# Assessment Requirements for FNSASICV503 Provide advice in derivatives

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to derivatives
- provide accurate and ethical advice on derivative products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors

- outline financial products, including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Specialist knowledge**

- explain the operation of derivatives markets including:
  - market participants
  - roles played by intermediaries
  - structure and interrelationships between the securities and derivatives sectors
- outline the characteristics of a range of derivatives, the associated risks and investment options using derivatives products
- explain theories of investment, portfolio management and management of investment and risk:
  - investment concepts
  - investment strategies
  - identification of types of risk
  - client risk profile
- outline taxation issues in relation to derivatives, financial products and markets in which they operate
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal)
  - ASIC market integrity rules
  - Australian Securities Exchange (ASX) 24 Operating Rules
  - elements of the Registered Representatives Examination (where relevant).

### **Assessment Conditions**

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

- office equipment, technology, software and consumables
- derivatives product information.

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>

## FNSASICW503 Provide advice in securities

### 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 analyse client needs and provide advice ethically and professionally in securities, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who use well-developed interpersonal skills and excellent communication and self-management skills to perform a specialist advisory role in securities.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSFMK50 2	Analyse financial market products for client
FNSFMK50 3	Advise clients on financial risk
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions

### Unit Sector

ASIC units



## 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. Establish relationship with client and identify client's objectives, needs and financial situation	1.1 Establish client's knowledge about financial products and services 1.2 Respond to enquiries about securities products and services by explaining range of products and services available and their relevant fee and charging methodology 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged 1.4 Ask client about objectives and goals, and obtain personal, financial and business details to identify client needs 1.5 Establish product risk profile of client, including expectations of cash flow and relevant taxation obligations
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions	2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs 2.2 Consult client throughout analysis for further clarification where necessary 2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required 2.4 Assess and confirm product risk profile of client, demonstrating ASIC identified generic and specialist knowledge relevant to products being offered 2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client needs 2.6 Conduct relevant research, analysis and product modelling and draft appropriate solution, plan, policy or transaction for presentation to client
3. Present appropriate strategies and solutions to client and negotiate financial plan, policy or transaction	3.1 Apply appropriate knowledge for service or product offered when presenting product 3.2 Clearly and unambiguously explain proposed transaction to client 3.3 Reinforce all relevant details, terms and conditions of product

ELEMENT	PERFORMANCE CRITERIA
	<p>and service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm that client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services and check that client understands these details</p> <p>5.3 Provide ongoing service as required</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	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.3, 1.5, 2.1, 2.2, 2.4-2.6, 3.2, 3.3, 3.5,	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>

	3.7, 4.1, 5.1	
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using industry specific language appropriate to the audience and environment, and participates in negotiated outcomes</li> <li>Uses active listening and questioning to elicit information and confirm understanding</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal, statutory and organisational requirements</li> <li>Extends knowledge of securities product features and their use in investment schemes relevant to current role using research and investigative analysis</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>Uses collaborative techniques to negotiate acceptable outcomes with clients</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3- 2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>Takes full responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement investment solutions that meet client needs and financial requirements, including referral to specialist personnel as required</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICW503 Provide advice in	FNSASICW503A Provide advice in	Updated to meet Standards for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
securities	securities	Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSASICW503 Provide advice in securities

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to securities
- provide accurate and ethical advice on securities products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice was given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors

- outline financial products including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Specialist knowledge**

- outline the operation of securities markets including:
  - market participants
  - roles played by intermediaries
- explain characteristics of types of products including:
  - range of securities
  - associated risks
  - investment options using securities product
  - alternative products including derivatives
- explain theories of investment, portfolio management and management of investment and risk covering:
  - investment concepts
  - investment strategies
  - identification of types of risk
  - client risk profile
- outline taxation issues in relation to securities, financial products and markets in which they operate
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements covering good faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and, if relevant, internal)
  - stockbroking competency standards (where relevant)
  - ASX Operating Rules (where relevant)
  - ASIC market integrity rules.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- securities product information.

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>

## FNSASICX503 Provide advice in life insurance

### 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 analyse client needs and provide advice ethically and professionally in life insurance, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who use well-developed interpersonal skills and excellent communication and self-management skills to perform a specialist advisory role in life insurance.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSINC501	Conduct product research to support recommendations
FNSIAD501	Provide appropriate services, advice and products to clients
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions



## Unit Sector

ASIC units

### 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. Establish relationship with client and identify client's objectives, needs and financial situation	1.1 Establish client's knowledge about financial products and services 1.2 Respond to enquiries about life insurance products and services by explaining range of products and services available and their relevant fee and charging methodology 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged 1.4 Ask client about objectives and goals, and obtain personal, financial and business details to identify client needs 1.5 Establish product risk profile about client, including expectations of cash flow and relevant taxation obligations
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions	2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs 2.2 Consult client throughout analysis for further clarification where necessary 2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required 2.4 Assess and confirm product risk profile of client, demonstrating ASIC identified generic and specialist knowledge relevant to products being offered 2.5 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and assessment of client needs 2.6 Conduct relevant research, analysis and product modelling, and draft appropriate solution, plan, policy or transaction for presentation to client
3. Present appropriate	3.1 Apply appropriate knowledge for service or product offered

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions to client and negotiate financial plan, policy or transaction	<p>when presenting product</p> <p>3.2 Clearly and unambiguously explain proposed transaction to client</p> <p>3.3 Reinforce all relevant details, terms and conditions of product and service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm that client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services, and check that client understands these details</p> <p>5.3 Provide ongoing service as required</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	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.3, 1.5, 2.1, 2.2, 2.4-2.6, 3.2-3.7, 4.1, 5.1	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using language appropriate to the audience and environment</li> <li>Uses active listening and questioning to elicit information and confirm understanding</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal, statutory and organisational requirements</li> <li>Extends knowledge of product features required for current role using research and investigative analysis</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3-2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>Takes full responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement investment solutions that meet client needs and financial requirements, including referral to specialist personnel as required</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSASICX503 Provide advice in life insurance	FNSASICX503A Provide advice in life insurance	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>

# Assessment Requirements for FNSASICX503 Provide advice in life insurance

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to life insurance
- provide accurate and ethical advice on life insurance products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic, core and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors

- outline financial products including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Core insurance knowledge**

- explain the operation of insurance markets including:
  - definition of insurance product
  - characteristics and participants of the Australian insurance market
  - roles played by intermediaries
- describe types of insurance products including risk insurance products, investment life insurance products and general insurance products
- explain the following aspects of insurance products:
  - conditions, exclusions and levels of coverage of risk transfer products
  - pricing
- outline taxation issues in relation to insurance products and markets
- describe advisory functions including:
  - role of insurance adviser, broker or agent
  - participants in the insurance advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Insurance Contracts Act, Life Insurance Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal)
- explain theories of investment, portfolio management and management of investment and risk:
  - investment concepts
  - investment strategies
  - identification of types of risk
  - client risk profile.

## Specialist knowledge

- outline the following aspects of life insurance:
  - types and classes of life insurance products and policies
  - standard cover and relevant deviations
  - product development
  - policy wordings
  - underwriting
  - insurance claims
  - premium rating and risk assessment
  - investment strategy
  - investment component of life insurance products.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- life insurance product information.

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>

## FNSASICY503 Provide advice in insurance broking

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1 Version 2 created to correct mapping information
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 analyse a client's insurance needs and provide advice ethically and professionally, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who use well-developed interpersonal skills, and excellent communication and self-management skills to perform a specialist advisory role in insurance broking.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSIBK406	Deliver professional insurance broking services
FNSIBK508	Implement changes to broking client's insurance program
FNSIBK513	Prepare submission for new business



## Unit Sector

ASIC units

### 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. Establish relationship with client and identify client's objectives, needs and financial situation	1.1 Establish client's knowledge about financial products and services 1.2 Respond to enquiries about insurance broking products and services by explaining range of products and services available and their relevant fee and charging methodology 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct, including procedures for complaints handling and circumstances in which they should be engaged 1.4 Ask about client's objectives and goals and obtain personal, financial and business details to identify client's needs 1.5 Establish product risk profile about client, including expectations of cash flow and relevant taxation obligations
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions	2.1 Undertake assessment of client needs using all information gathered, taking into account client's product expectations and specific needs 2.2 Consult client throughout analysis for further clarification where necessary 2.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required 2.4 Assess and confirm product risk profile of client, demonstrating ASIC identified generic and specialist knowledge relevant to products being offered 2.5 Determine appropriate strategy to provide for identified needs and outcomes, based on analysis of products, client risk profile and assessment of client needs 2.6 Conduct relevant research, analysis and product modelling, and draft appropriate solution, plan, policy or transaction for presentation to client
3. Present appropriate	3.1 Apply appropriate knowledge for service or product offered

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions to client and negotiate financial plan, policy or transaction	<p>when presenting product</p> <p>3.2 Clearly and unambiguously explain proposed transaction to client</p> <p>3.3 Reinforce all relevant details, terms and conditions of product and service</p> <p>3.4 Disclose impacts and possible risks of solution in clear and concise manner</p> <p>3.5 Provide supporting written documentation and guide client through key aspects of documentation</p> <p>3.6 Discuss and clarify any concerns or issues client has regarding proposed plan, policy or transaction</p> <p>3.7 Confirm that client understands proposed plan, policy or transaction</p>
4. Agree to plan, policy or transaction and complete documentation	<p>4.1 Obtain client's formal agreement to proposed plan, policy or transaction</p> <p>4.2 Clearly explain and confirm that client understands all associated fees, cost structures and timeframes for execution and processing</p> <p>4.3 Ensure that proposal and all other statutory and transactional documents are completed and signed off by client</p> <p>4.4 Exchange copies of signed agreement and other appropriate documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>5.2 Clearly explain all fees and costs for ongoing and specifically defined services, and check that client understands these details</p> <p>5.3 Provide ongoing service as required</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	2.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Recognises and interprets information from relevant sources</li> </ul>
Writing	1.1-1.3, 1.5, 2.1, 2.2, 2.4-2.6, 3.2, 3.3, 3.5, 3.7, 4.1, 5.1	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.4, 3.2-3.7, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using language appropriate to the audience and environment</li> <li>Confirms understanding through active listening and questioning</li> </ul>
Numeracy	1.5, 5.2	<ul style="list-style-type: none"> <li>Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal, statutory and organisational requirements</li> <li>Extends knowledge of insurance broking product features relevant to current role using research and investigative analysis to select investments that suit client needs</li> </ul>
Interact with others	1.5, 2.4, 3.5, 3.6, 4.2, 5.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.5, 2.1, 2.3-2.6, 3.1, 4.1, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>Takes full responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement investment solutions that meet client needs and financial requirements, including referral to specialist personnel as required</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalenc e status</b>
FNSASICY503 Provide advice in insurance broking	FNSASICY503 A Provide advice in insurance broking	Updated to meet Standards for Training Packages. Prerequisites updated to reflect changed FNSIBK units.	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSASICY503 Provide advice in insurance broking

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1. Release 2 created to correct mapping information.
Release 1	This version first released with FNS Financial Services Training Package Version 1

## Performance Evidence

Evidence of the ability to:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to insurance broking
- provide accurate and ethical advice on insurance broking products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic, core and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation

- government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors
- outline financial products, including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Core insurance knowledge**

- explain the operation of insurance markets including:
  - definition of insurance product
  - characteristics and participants of the Australian insurance market
  - roles played by intermediaries
- describe insurance products including risk insurance products, investment life insurance products and general insurance products
- explain the following aspects of insurance products:
  - conditions, exclusions and levels of coverage of risk transfer products
  - pricing
- outline taxation issues in relation to insurance products and markets
- describe advisory functions, including:
  - role of insurance adviser, broker or agent
  - participants in the insurance advisory services market
  - range of services provided
  - profile and financial information of the client
  - appropriateness of a risk assessment
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Insurance Contracts Act, Life Insurance Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal).

## Specialist knowledge

- outline the following aspects of insurance broking:
  - types and classes of insurance products and policies
  - standard cover and deviations
  - product development
  - policy wordings
  - underwriting
  - insurance claims
  - premium rating and risk assessment
  - types of broking services.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- insurance broking product information.

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>

## FNSASICZ503 Provide advice in financial planning

### 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 analyse client needs and provide advice ethically and professionally in financial planning, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who use well-developed interpersonal skills and excellent communication and self-management skills to perform a specialist advisory role in financial planning.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

### Pre-requisite Unit

FNSFPL501	Comply with financial planning practice ethical and operational guidelines and regulations
FNSFPL502	Conduct financial planning analysis and research
FNSFPL503	Develop and prepare financial plan
FNSFPL504	Implement financial plan
FNSFPL505	Review financial plans and provide ongoing service



## Unit Sector

ASIC units

### 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. Establish relationship with client	1.1 Establish client's knowledge about financial products and services by using range of communication and interpersonal skills 1.2 Respond to enquiries about financial planning products and services by explaining range of products and services available and their relevant fee and charging methodology 1.3 Inform client about role of adviser and licensee or principal responsible for adviser's conduct 1.4 Inform client about procedures for handling complaints and circumstances in which they should be engaged
2. Identify client's objectives, needs and financial situation	2.1 Use range of communication and interpersonal skills to gather client's personal, financial and business details 2.2 Ask about client's short-term, medium-term and long-term objectives and goals relating to product 2.3 Identify product risk profile of client 2.4 Obtain understanding of client's attitudes and expectations of cash flow and relevant taxation obligations
3. Analyse client's objectives, needs, financial situation and risk profile	3.1 Undertake assessment of client needs, using all information gathered and taking into account client's product expectations and specific needs 3.2 Consult client throughout analysis and seek further clarification where necessary 3.3 Analyse need for specialist advice and ensure client is referred to appropriate adviser for higher level or specialist advice if required 3.4 Conduct product risk profile assessment and obtain agreement from client about assessment 3.5 Apply ASIC generic and specialist knowledge in analysing client needs and risk profile
4. Develop appropriate	4.1 Determine appropriate strategy to provide for identified needs and outcomes based on analysis of products, client risk profile and

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>assessment of client needs</p> <p>4.2 Undertake relevant research, analysis and product modelling as required</p> <p>4.3 Draft and present appropriate solution (plan, policy or transaction) to client</p>
5. Present appropriate strategies and solutions to client	<p>5.1 Demonstrate appropriate product knowledge when presenting product or service</p> <p>5.2 Explain and discuss proposed transaction with client in clear and unambiguous way</p> <p>5.3 Reinforce all relevant details, terms and conditions of product and service with client</p> <p>5.4 Disclose all impacts and possible risks of solution in clear and concise manner</p> <p>5.5 Provide written supporting documentation and guide client through key aspects of documentation</p>
6. Negotiate financial plan, policy and/or transaction with client	<p>6.1 Clarify and discuss any concerns and/or issues client has regarding proposed plan, policy and/or transaction</p> <p>6.2 Seek confirmation that client understands proposed plan, policy and/or transaction</p>
7. Coordinate implementation of agreed plan, policy and/or transaction	<p>7.1 Obtain client's formal agreement to proposed plan, policy and/or transaction</p> <p>7.2 Clearly explain and confirm associated fee and cost structures and confirm client understands these details</p> <p>7.3 Clearly explain and confirm timeframes for execution and processing, and confirm client understands these details</p>
8. Complete and maintain necessary documentation	<p>8.1 Ensure all statutory, transactional and proposal documents are completed and signed off by client</p> <p>8.2 Ensure that copies of signed agreement and other relevant documentation are exchanged</p>
9. Provide ongoing service where requested by client	<p>9.1 Ensure that type and form of ongoing service, including reporting on performance and review of plan, policy or transaction, is agreed with client</p> <p>9.2 Clearly explain all fees and costs for ongoing and specifically defined services, and check that client understands these details</p> <p>9.3 Provide ongoing service as required</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	2.3, 3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources</li> </ul>
Writing	1.1-1.4, 2.1-2.4, 3.1, 3.2, 3.4, 4.3, 5.2-5.5, 6.1, 6.2, 7.1-7.4, 9.1, 9.2	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and consolidate workplace documentation</li> </ul>
Oral Communication	1.1-1.4, 2.1-2.4, 3.2, 3.4, 4.1, 5.2-5.5, 6.1, 6.2, 7.1-7.4, 9.1, 9.2	<ul style="list-style-type: none"> <li>Clearly articulates requirements using language appropriate to the audience and environment</li> <li>Confirms understanding through active listening and questioning</li> </ul>
Numeracy	1.2, 2.3, 3.1, 3.4, 4.3, 7.2, 9.2	<ul style="list-style-type: none"> <li>Interprets financial product information and calculates client costs, risks and returns</li> </ul>
Navigate the world of work	1.3, 1.4, 3.5, 4.2, 5.3, 5.4, 9.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that comply with legal, statutory and organisational requirements</li> <li>Extends knowledge of regulatory financial planning service requirements relevant to current role using research and investigative analysis</li> </ul>
Interact with others	1.1, 1.2, 2.1, 2.4, 5.5, 6.1, 7.2, 7.3, 9.2	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	2.3, 3.1, 3.3, 3.4, 4.1, 4.3, 5.1, 7.1, 8.1, 8.2, 9.3	<ul style="list-style-type: none"> <li>Takes full responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Applies systematic and analytical decision-making processes to determine and implement investment solutions that meet client needs and financial requirements, including referral to specialist personnel as required</li> <li>Uses the main features and functions of digital tools to</li> </ul>

		complete work tasks
--	--	---------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSASICZ503 Provide advice in financial planning	FNSASICZ503A Provide advice in financial planning	Updated to meet Standards for Training Packages  Minor wording change to performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSASICZ503 Provide advice in financial planning

## 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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs, financial situation and risk profile, and prepare appropriate strategies or solutions relating to financial planning
- provide accurate and ethical advice on financial planning products and services
- implement the plan, policy or transaction once agreed by the client and complete documentation accurately.

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 satisfy generic and specialist knowledge requirements relevant to the products and activities in which advice is given.

### Generic knowledge

- analyse and provide an overview of the economic environment including:
  - characteristics and impact of economic and business cycles
  - interest rates and exchange rates
  - inflation
  - government monetary and fiscal policy
- analyse and provide a detailed explanation of the operation of financial markets including:
  - roles played by intermediaries and issuers
  - structure and interrelationships within the financial markets
  - interrelationship between industry sectors

- outline financial products, including:
  - concept of a financial product – general definition, and specific inclusions and exclusions
  - types of financial investment products
  - types of financial risk products.

### **Specialist knowledge**

- outline theories of investment, portfolio management and management of investment and risk including:
  - range of financial products
  - types of investment products including cash, fixed interest, property, equities and managed investments
  - types of financial risk products including risk insurance and derivatives
  - investment concepts
  - investment strategies
  - identification of types of risk
  - client risk profile
- provide an analysis of advisory functions covering:
  - role of financial planner
  - participants in the advisory services market
  - range of services provided
  - financial planning process
  - profile and financial information of the client
  - appropriateness of a risk assessment
- discuss the legal environment including disclosure and compliance covering:
  - role of the representative or adviser
  - relevant legal principles relating to the Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Amendment (Private Sector) Act, Financial Services Reform Act (FSRA) and Competition and Consumer Act
  - relationship between ethics and regulatory requirements including good faith, utmost good faith, full disclosure of remuneration and fees, and any other conflicts of interest which may influence the adviser's recommendation
  - relevant industry standards and codes of conduct
  - regulators' guidelines including ASIC Regulatory Guide (RG)146 requirements
  - complaints resolution procedures (external and internal)
- provide an overview of the Australian taxation and social security systems covering:
  - relevant taxation laws and regulations
  - effects of taxation on particular financial products
  - effects of taxation on financial strategies of individuals and entities
- explain theories of estate planning including allowable investments, enduring and non-enduring powers of attorney, and share purchase agreements

- outline management and investment strategies relevant to estate planning
- explain taxation laws and regulations relevant to estate planning.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information.

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>

## FNSBNK401 Coordinate a small business customer portfolio

### 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 coordinate a portfolio of small business customers, and build customer relationships and loyalty.

It applies to individuals who use their expertise to manage relationships and provide customised solutions for clients.

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

### Unit Sector

Banking

### 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. Manage relationships with small business customers	1.1 Contribute to development of service strategy for small business customers 1.2 Analyse current usage patterns of small businesses within portfolio and identify effective service and product options 1.3 Access and update databases to support management of portfolio to ensure availability of consistent and accurate information 1.4 Conduct campaigns targeted to small business portfolio in



ELEMENT	PERFORMANCE CRITERIA
	<p>manner which meets organisation's standards and timeframes</p> <p>1.5 Contribute to reward and recognition strategies to build customer loyalty and deliver to customers</p>
<p>2. Provide service to portfolio of small business customers</p>	<p>2.1 Administer portfolio of small business customers using business rules and processes of financial services organisation, and deliver services to standard specified for small business customer segment</p> <p>2.2 Undertake effective and personalised communications including telephone, email, mail or personal contacts within designated organisational service standards</p> <p>2.3 Refer customer service needs that cannot be met within delegated authority for resolution to appropriate personnel within organisation in timely and effective manner</p> <p>2.4 Coordinate and follow up service delivery to ensure customer satisfaction and to provide effective and efficient single point of contact for customers within portfolio</p>
<p>3. Provide high level and tailored small business banking solutions and service</p>	<p>3.1 Ascertain and evaluate customers' business banking needs</p> <p>3.2 Identify products to manage business cash flow and negotiate, model and sell rates</p> <p>3.3 Identify, model and sell products to support needs of small business relating to financial transactions, borrowing, leasing and wealth management</p> <p>3.4 Identify and implement banking services that assist with efficient management and statutory reporting of small business</p> <p>3.5 Coordinate resolution of service faults or concerns</p>
<p>4. Evaluate and report outcomes</p>	<p>4.1 Report against targets using standards, protocols and procedures</p> <p>4.2 Analyse exception or feedback reports and rectify problems</p> <p>4.3 Review product and service offering targeted to small business customer segment and recommend solutions for improvement to management</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, 1.3, 4.2	<ul style="list-style-type: none"> <li>Analyses complex textual information from a range of sources and relates specific aspects of information to requirements</li> </ul>
Writing	1.3, 1.5, 2.2, 2.3, 2.4, 4.1, 4.3	<ul style="list-style-type: none"> <li>Develops material to a specific audience using appropriate formats and structures to present information logically</li> <li>Uses clear and detailed language, incorporating correct spelling, grammar and terminology, to convey accurate, customised information and recommendations</li> </ul>
Oral Communication	1.5, 2.2, 2.3, 2.4, 4.1, 4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges of information, clearly articulating recommendations using language, tone and pace appropriate to the audience and purpose</li> <li>Uses active listening and questioning techniques to elicit the views and opinions of others and to confirm understanding</li> </ul>
Numeracy	1.2, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and comparisons of financial and numerical information</li> </ul>
Navigate the world of work	2.1, 4.1	<ul style="list-style-type: none"> <li>Recognises and follows business rules and protocols, and meets expectations associated with own role</li> </ul>
Interact with others	2.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Recognises the importance of building rapport to establish and maintain effective working relationships</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.5, 2.1-2.4, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans strategies and activities to meet the needs of customers and grow the business</li> <li>Monitors actions against goals and adjusts future activity to improve outcomes</li> <li>Adopts efficient and effective organisational and time management skills to sequence tasks, meet timelines and arrange meetings</li> <li>Analyses information and data in reports and from research to develop ideas and solutions that meet customer needs</li> <li>Identifies issues that have the potential to impact on small business customer services and develops options to resolve these issues when they arise</li> <li>Uses a range of digitally based technologies and software packages, including spreadsheets, databases</li> </ul>

		and the internet
--	--	------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK401 Coordinate a small business customer portfolio	FNSBNK401A Coordinate a small business customer portfolio	Updated to meet Standards for Training Packages  Rewritten and combined performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSBNK401 Coordinate a small business customer portfolio

### 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:

- comply with organisational business rules, processes and procedures to deliver services to small business customers
- identify and provide tailored business banking solutions and/or referrals to specialists to meet the identified needs of small business
- efficiently coordinate a portfolio of specified small business customers to ensure customer satisfaction with products and services
- effectively use communication and problem-solving skills in managing relationships with small business customers
- efficiently use organisational systems and reports to identify, document and evaluate customer banking needs.

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:

- describe customer usage patterns and document potential service and product options
- analyse key characteristics of customer motivations, needs and wants
- compare and contrast financial products and services, and their benefits and applications for small business customers
- describe the key features of organisational systems, policy, procedures and business rules relevant to delivering services to small business customers
- discuss the key principles of customer relationship marketing
- outline the organisation's referral process and its relationship to customer satisfaction
- describe information that can be accessed from organisational systems to assist in identifying and addressing customer needs

- outline the key small business legislative and reporting requirements.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSBNK402 Align banking products with the needs of small business customers

### 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 diagnose small business customer needs and identify, match and communicate banking products and services to reflect these requirements.

It applies to individuals who provide specialised knowledge and/or diagnose and problem solve to recommend customised solutions for a diverse range of clients.

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

### Unit Sector

Banking

### 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 and forecast small business customer needs and wants	1.1 Conduct segmentation analysis of small business market, and identify and analyse operating environments of small business segments 1.2 Identify and analyse impact of small business segment environment on their current and future banking needs 1.3 Track and monitor needs and wants of small business customer 1.4 Analyse results of marketing and communications campaigns

ELEMENT	PERFORMANCE CRITERIA
	targeted to small businesses to identify successful strategies
2. Identify product and service options for small business customers	2.1 Analyse current customer usage patterns of the organisation’s small business customer categories 2.2 Identify products and services used by segments of small business customers and analyse their benefits 2.3 Design new products and services, tailored to small business customer segments, and negotiate their implementation in accordance with the organisation’s business rules and processes
3. Communicate service benefits to small business customers	3.1 Identify and analyse preferred and optimum communication strategies and vehicles to influence small business segments 3.2 Plan and implement communications campaigns to match products and services to identified small business segments 3.3 Plan and monitor strategies to support routine and ongoing communications with small business segments 3.4 Brief and coach customer service staff in timely and effective manner on purpose of communication campaigns
4. Manage performance of products, services and communications for small business customers	4.1 Identify, communicate and monitor performance indicators, and analyse reports against targets using standard protocols and procedures 4.2 Analyse exception or feedback reports and establish processes to rectify faults or capitalise on opportunities 4.3 Develop, implement and monitor strategies to support continuous improvement of small business products, services and communications

## 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	1.1-1.4, 2.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Researches and analyses key features of detailed information from a range of sources to address specific criteria, identify trends and gaps, and develop recommendations</li> </ul>

Writing	1.3, 2.3, 3.2, 3.4, 4.1	<ul style="list-style-type: none"> <li>Records information and prepares reports using appropriate formats and structures to present information logically</li> <li>Uses clear and detailed language, incorporating correct spelling, grammar and terminology, to convey accurate information and recommendations</li> </ul>
Oral Communication	2.3, 3.2, 3.4, 4.1	<ul style="list-style-type: none"> <li>Participates in a verbal exchanges of information, clearly articulating recommendations using language, tone and pace appropriate to the audience and purpose</li> <li>Uses active listening and questioning techniques to elicit the views and opinions of others and to confirm understanding</li> </ul>
Numeracy	2.1, 4.1	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and comparisons of financial and numerical information</li> </ul>
Navigate the world of work	4.1	<ul style="list-style-type: none"> <li>Recognises and follows business rules and protocols, and meets expectations associated with own role</li> </ul>
Interact with others	1.1-1.4, 2.1-2.3, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Recognises the importance of building rapport to establish and maintain effective working relationships</li> <li>Adopts appropriate communication strategies when directing and teaching others to show respect for their values, beliefs and cultural expectations</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Analyses information and data in reports and from research to develop ideas and solutions that meet customer needs</li> <li>Identifies issues that have the potential to impact on the business and develops options to resolve these issues when they arise</li> <li>Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK402 Align banking products with the needs of	FNSBNK402A Align banking products with the needs of small	Updated to meet Standards for Training Packages	Equivalent unit



<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
small business customers	business customers		

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSBNK402 Align banking products with the needs of small business customers

## 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:

- analyse and segment the small business market and identify effective and commercially successful products to meet the varying needs of market segments
- construct effective communications campaigns and monitor their success
- meet the key performance indicators for small business engagement and business growth.

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:

- analyse the key customer motivations, needs and wants
- compare and contrast financial products and services and their benefits and applications
- describe the key features of legislation and regulation relevant to small business customers, covering:
  - financial services reform
  - privacy
  - competition and consumer issues
  - company law
- outline the role of market research in aligning banking products and services to the needs of small business customers
- describe the key features of organisational systems, policy, procedures and protocols relevant to small business customers
- discuss the key principles of small business engagement and portfolio management.
-

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- organisational policy and practices for providing services to small business customers.

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>

# FNSBNK403 Provide services in a Business Transaction Centre

## 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 a breadth of service in Business Transaction Centres (BTCs) and Rural Transaction Centres (RTCs) in regional and remote Australia, including client service, processing and client needs analysis. Services may be undertaken for a range of agencies.

It applies to individuals who work independently and have responsibility in a frontline client service capacity to provide assistance and support and maintain quality standards.

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

## Unit Sector

Banking

## 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. Represent Business Transaction Centre	<p>1.1 Recognise and communicate role and purpose of BTC in providing services to local community and its relationship to organisation in which it is hosted to clients</p> <p>1.2 Develop and maintain knowledge of relevant range of products and services</p> <p>1.3 Effectively maintain documentation and promotional material about range of services facilitated by centre to ensure accessibility,</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>accuracy, currency and quality</p> <p>1.4 Access relevant contact people, hotline phone numbers and websites of services supported by centre to provide support and clarify service queries</p>
<p>2. Identify client service and information needs</p>	<p>2.1 Provide timely and courteous responses to client requests and queries</p> <p>2.2 Refer requests for information, advice, products or services that fall outside centre's level of authorisation or capacity to relevant service provider or agency for resolution</p> <p>2.3 Provide help and assistance to clients to ensure full and accurate completion of documentation or transaction forms</p>
<p>3. Process client transactions</p>	<p>3.1 Check information or forms provided by clients for accuracy and completeness</p> <p>3.2 Follow processes and protocols to maintain privacy of client information in line with centre's established standards</p> <p>3.3 Complete transactions in timely and accurate manner using protocols and processes of centre</p> <p>3.4 Maintain accurate client transaction details and report as required for each service provided on behalf of another agency</p> <p>3.5 Routinely conduct accurate reconciliation of monies received with transaction records</p> <p>3.6 Respond to client queries or complaints in courteous and timely manner using required protocols and processes</p>
<p>4. Provide support and service information to clients</p>	<p>4.1 Provide professional and confidential assistance and advice to clients</p> <p>4.2 Efficiently and effectively conduct bookings for appointments with other professionals or service providers using standard operating procedures</p> <p>4.3 Provide clients seeking skill development and assistance to access full range of services offered by centre with courteous, accurate and timely support</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	1.2, 1.3, 1.4, 3.1	<ul style="list-style-type: none"> <li>Accesses and analyses key features of information from a range of sources to address specific criteria and determine requirements</li> </ul>
Writing	1.1, 1.3, 1.4, 2.1-2.3, 3.3, 3.4, 3.6, 4.1-4.3	<ul style="list-style-type: none"> <li>Records and prepares information using appropriate formats and structures for the audience and purpose</li> <li>Uses clear and concise language, incorporating correct spelling, grammar and terminology to convey accurate information</li> </ul>
Oral Communication	1.1, 1.4, 2.1-2.3, 3.4, 3.6, 4.1-4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges of information using language, tone and pace appropriate to the audience and purpose</li> <li>Uses collaborative and inclusive techniques, including active listening and questioning, to obtain required information and confirm understanding with a range of personnel</li> </ul>
Numeracy	2.3, 3.1, 3.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and check the accuracy of financial and numerical information</li> </ul>
Navigate the world of work	1.2, 3.2, 3.3, 3.6	<ul style="list-style-type: none"> <li>Recognises and follows business rules and protocols, and meets expectations associated with own role</li> <li>Develops and maintains the product and organisational knowledge required to perform own role</li> </ul>
Interact with others	1.1, 1.4, 2.3, 3.6, 4.3	<ul style="list-style-type: none"> <li>Actively seeks out and engages others to support the goals of the business</li> <li>Provides content specific instruction and guidance at a level and in a manner that is appropriate for the audience</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.6, 4.1-4.3	<ul style="list-style-type: none"> <li>Identifies issues that have the potential to impact on client services and develops options to resolve these issues when they arise</li> <li>Plans, organises and sequences workflow to ensure optimal and timely outcomes for the organisation and clients</li> <li>Embeds quality control and continuous improvement actions into day-to-day work to maintain and develop client service</li> <li>Takes responsibility for decisions within own role and refers matters as appropriate to relevant authorities</li> <li>Uses a range of digitally based technologies, software</li> </ul>

		packages and internet-based information
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK403 Provide services in a Business Transaction Centre	FNSBNK403A Provide services in a Business Transaction Centre	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>

# Assessment Requirements for FNSBNK403 Provide services in a Business Transaction Centre

## 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:

- provide accurate and timely information, advice and transaction processing for a range of agencies
- provide high level client service, including responding to queries and complaints, referrals, assistance with documentation and provision of confidential and sensitive information to diverse community members
- efficiently complete transactions, accurately reconcile monies and complete required reports.

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:

- describe the key features of Business Transaction Centre (BTC) or Rural Transaction Centre (RTC) policy, procedures and protocols
- describe the organisation's client service requirements, including protocols for the complaints process and authorisation procedures when delivering services
- describe the full range of BTC or RTC products and services, and their benefits and applications
- explain the process for maintaining accurate client and agency information and reports
- explain the key requirements of relevant legislation relating to:
  - privacy
  - electronic funds transfer
  - fraud
  - consumer protection
  - workplace health and safety (WHS).



## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- organisational policy, procedures and systems.

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>

## FNSBNK404 Promote mobile banking services

### 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 identify clients who would benefit from mobile banking services and develop promotional tools and techniques to introduce the service.

It applies to individuals who work within a team and have responsibility for implementing and promoting strategic activities to build business.

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

### Unit Sector

Banking

### 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. Establish client needs	1.1 Identify clients who would benefit from mobile banking services 1.2 Analyse communication techniques for informing clients about mobile banking services 1.3 Develop contact procedures for clients
2. Develop promotional tools	2.1 Identify appropriate mobile banking service model 2.2 Analyse promotional concepts for mobile banking to individual

ELEMENT	PERFORMANCE CRITERIA
	clients 2.3 Identify or develop suitable promotional tools and techniques for mobile banking services 2.4 Produce documentation to assist in promotional activities consistent with organisational policy and standards
3. Introduce promotional tools and techniques to sales team	3.1 Provide team members with information on promoting mobile banking services 3.2 Address queries on techniques and tools to ensure team members are proficient in dealing with queries, in accordance with relevant standards and organisational policy and procedures 3.3 Complete documentation for agreements on providing mobile banking services to clients to appropriate standards as set out in quality control documentation

## 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, 2.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Accesses and analyses key features of information from a range of sources to address specific criteria and determine requirements</li> </ul>
Writing	1.3, 2.3, 2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Prepares information and completes documentation using appropriate formats and structures for the audience and purpose</li> <li>Uses clear and concise language, incorporating correct spelling and grammar and avoiding industry jargon, to convey accurate information</li> </ul>
Oral Communication	3.1, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges of information using language, tone and pace appropriate to the audience and purpose</li> <li>Uses active listening and questioning to clearly convey information, elicit feedback and confirm understanding with a range of stakeholders</li> </ul>
Numeracy	3.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check data accuracy and consolidate financial information</li> </ul>

Navigate the world of work	2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>Incorporate organisational policy, procedures and standards in all activities and documentation</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Automatically implements standard procedures for routine decisions</li> <li>Develops ideas and products following analysis of complex information and data</li> <li>Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK404 Promote mobile banking services	FNSBNK404A Promote mobile banking services	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>

# Assessment Requirements for FNSBNK404 Promote mobile banking services

## 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:

- apply current knowledge of mobile banking products and services to identify potential clients
- contribute to developing new tools and documentation to promote mobile banking services
- adhere to organisational marketing guidelines and rules when developing promotional tools, techniques and documentation
- follow organisational procedures and privacy principles when developing communication techniques and using client information for marketing purposes
- communicate information on promoting mobile banking services with team members.

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:

- analyse and describe the key client motivations, needs and wants relating to mobile banking
- describe the key features of organisational policy and procedures related to mobile banking services and products
- outline the key characteristics and conditions of similar products available in the industry
- explain the key features of the requirements of relevant financial services legislation
- describe the key features of relevant financial documents relating to mobile banking products and services, including:
  - brochures
  - fact sheets
- compare and contrast promotion and selling techniques.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- mobile banking service information.

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>

## FNSBNK405 Provide mobile banking sales and services

### 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 sell mobile banking services to clients and provide follow-up service.

It applies to individuals who use specialised knowledge, products and techniques to build the organisation's business and maintain clients.

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

### Unit Sector

Banking

### 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. Sell mobile banking services	1.1 Address client enquiries for mobile banking services in prompt manner 1.2 Identify and confirm benefits of mobile banking services for client
2. Explain mobile banking service features	2.1 Explain mobile services to clients in clear and unambiguous way, avoiding jargon and in language appropriate to receiver 2.2 Answer all client queries promptly and accurately and, where applicable, provide initial documentation to clients setting out

ELEMENT	PERFORMANCE CRITERIA
	mobile banking services 2.3 Inform clients clearly about any restrictions that may apply to mobile banking services 2.4 Explain mobile banking service details to clients clearly and accurately, using questioning to confirm understanding
3. Complete mobile banking service agreements	3.1 Assist clients to make informed choices on mobile banking services, with advice provided in strict accordance with regulatory restrictions and organisational policy 3.2 Discuss and explain recommendations to clients in clear and unambiguous way 3.3 Complete and process documentation to provide mobile banking services to client accounts according to organisational requirements
4. Provide follow-up service	4.1 Contact new mobile banking clients to obtain comments about using service 4.2 Respond to problems in using service promptly and effectively 4.3 Provide advice on better use of service as required

## 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, 3.1, 3.3	<ul style="list-style-type: none"> <li>Interprets textual information from a range of sources to make comparisons and to determine critical features and required action</li> </ul>
Writing	1.1, 1.2, 3.1, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Completes business documentation accurately and legibly, following organisational procedures and protocols</li> <li>Uses clear and concise language, incorporating correct spelling and grammar and avoiding unnecessary industry jargon, to convey accurate information</li> </ul>
Oral Communication	1.1, 1.2, 2.1-2.4, 3.1, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges of information using language, tone and pace appropriate to the audience and purpose</li> <li>Uses active listening and questioning to clearly convey</li> </ul>



		information, elicit feedback and confirm understanding
Numeracy	3.1-3.3	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and check for accuracy in financial and numerical information</li> </ul>
Navigate the world of work	3.1, 3.3	<ul style="list-style-type: none"> <li>Recognises and follows business rules and protocols and meets expectations associated with own role</li> </ul>
Interact with others	3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Recognises the importance of building rapport to establish and maintain effective working and client relationships</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.4, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes responsibility for own workload and sequences work to meet work requirements promptly and effectively</li> <li>Identifies and solves client problems, and provides advice and options that enhance the service to clients</li> <li>Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK405 Provide mobile banking sales and services	FNSBNK405A Provide mobile banking sales and services	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>

# Assessment Requirements for FNSBNK405 Provide mobile banking sales and services

## 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:

- respond to client queries using clear and effective communication skills
- determine client requirements, assess suitability of products and services and advise on mobile banking needs
- strictly follow regulatory restrictions and organisational policy and procedures to provide sales and services to clients
- explain documentation thoroughly to clients and complete accurately, assisting clients where applicable
- respond to problems and provide follow-up service.

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:

- describe the key features of mobile banking products and services available to clients
- outline the key characteristics and conditions of similar products available in the industry
- describe the key features of organisational policy and procedures related to mobile banking services and products
- describe the key features of relevant financial documents relating to mobile banking products and services, including:
  - brochures
  - fact sheets
- compare and contrast the key features of selling techniques.
-

## Assessment Conditions

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

- office equipment, technology, software and consumables
- mobile banking service information.

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>

## FNSBNK406 Manage customer visits

### 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 meet directly with customers seeking or using mobile banking services and deal effectively with their needs.

It applies to individuals who use specialised product knowledge, selling techniques and strong communication and interpersonal skills to build rapport and business.

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

### Unit Sector

Banking

### 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. Prepare for customer visits	1.1 Contact customers who may require mobile banking services from referrals or analysis of customer records 1.2 Access and evaluate details of current customer banking business to assess their status in accordance with organisational policy and procedures 1.3 Schedule suitable time for customer visit and confirm meeting venue 1.4 Gather relevant product and service information in readiness

ELEMENT	PERFORMANCE CRITERIA
	for customer
2. Establish customer mobile banking needs and match with services	<p>2.1 Determine customer mobile banking needs using questioning and active listening</p> <p>2.2 Consider suitable services that match customer needs and clearly explain features, characteristics and benefits</p> <p>2.3 Use sales aids as required</p>
3. Respond to customer queries and non-verbal signals	<p>3.1 Use gestures, posture, body language, facial expressions and voice modulation to create supportive environment</p> <p>3.2 Use open-ended questions to identify customer preferences and respond using persuasive communication techniques to maintain interest</p> <p>3.3 Identify and address any customer resistance or objection to products and services offered by using appropriate strategies</p>
4. Formalise customer service requirements	<p>4.1 Confirm agreement to mobile banking services</p> <p>4.2 Negotiate and settle conditions of mobile banking services</p> <p>4.3 Complete and process necessary documentation in accordance with organisational policy and procedures</p> <p>4.4 Identify opportunities for cross-selling other products or services</p> <p>4.5 Advise customer of follow-up services to be provided and thank politely when meeting is closed</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, 1.4, 4.3	<ul style="list-style-type: none"> <li>Interprets textual information from a range of sources to determine critical features and required action</li> </ul>
Writing	1.1, 1.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Completes business documentation accurately and legibly, following organisational procedures and protocols</li> <li>Uses clear and concise language, incorporating correct spelling and grammar and avoiding unnecessary</li> </ul>

		industry jargon, to convey accurate information
Oral Communication	1.1, 1.3, 2.1, 2.2, 3.1-3.3, 4.1, 4.2, 4.5	<ul style="list-style-type: none"> <li>Participates in verbal exchanges of information using language, tone and pace to create a supportive environment appropriate for the audience and purpose</li> <li>Uses active listening and questioning to clearly convey information, elicit and respond to feedback and confirm understanding</li> </ul>
Numeracy	1.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and check for accuracy in financial and numerical information</li> </ul>
Navigate the world of work	1.2, 4.3	<ul style="list-style-type: none"> <li>Recognises and follows business rules and protocols, and meets expectations associated with own role</li> </ul>
Interact with others	1.1	<ul style="list-style-type: none"> <li>Initiates contact with others and uses advanced communication skills to establish then sustain the relationship</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.3, 4.1-4.5	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Makes decisions and submits recommendations based on an analysis of documents and verbal information</li> <li>Develops options, resolves issues and negotiates solutions to problems</li> <li>Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK406 Manage customer visits	FNSBNK406A Manage customer visits	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>

# Assessment Requirements for FNSBNK406 Manage customer visits

## 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:

- use organisational tools to prepare for and schedule customer visits
- use effective communication skills to assess and determine customer requirements in accordance with organisational policy and procedures
- provide advice and information about suitable mobile banking products and services available to customers
- refer customers to appropriate specialist areas when cross-selling opportunities arise or are applicable
- use effective verbal and non-verbal communication skills to build rapport and respond to queries or concerns relating to the mobile banking service
- assist customers to complete relevant forms and complete documentation in accordance with organisational procedures.

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:

- describe the key features of organisational policy and guidelines related to mobile banking services and products
- outline the key characteristics and conditions of mobile banking products and services available in the industry
- explain the application of relevant legislation when promoting services, cross-selling and providing the customer with mobile banking services advice
- describe the key features of relevant financial document details, including:
  - brochures
  - fact sheets



- compare and contrast the key features of selling techniques
- analyse and discuss verbal and non-verbal communication signals and techniques, including negotiation skills and dispute resolution skills.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- mobile banking services information
- organisational policy and practices for providing services.

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>

# FNSBNK501 Manage banking and service strategy for small business customers

## 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 manage a team of customer service officers offering tailored services to small business customers and includes establishing and monitoring performance measures, high level problem solving, opportunity seeking and reporting.

It applies to individuals who use a range of managerial techniques and leadership skills to plan and monitor the work of the team while taking responsibility for implementing and promoting strategic business activities.

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

## Unit Sector

Banking

## 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. Develop services for small businesses	1.1 Identify attributes, service needs and wants of small business customers as basis for tailoring communications and services 1.2 Analyse current usage patterns of institution's small business customers and identify product and service options for them 1.3 Design new products and services tailored to small business

ELEMENT	PERFORMANCE CRITERIA
	<p>customers, and negotiate their implementation in accordance with institution's business rules and processes</p> <p>1.4 Identify and plan campaigns targeted to small business portfolio in manner which meets institution's standards and timeframes</p> <p>1.5 Develop reward and recognition strategies to build customer loyalty and manage implementation</p>
<p>2. Manage small business customer service teams</p>	<p>2.1 Effectively develop and communicate team and individual roles, responsibilities, goals and plans following appropriate consultations and in line with established processes and protocols of institution</p> <p>2.2 Establish service standards and performance indicators to manage and support performance of customer service teams and their portfolios of customers</p> <p>2.3 Monitor performance of staff within customer service teams and provide feedback as part of performance management processes of institution</p> <p>2.4 Identify, implement and monitor processes to ensure effective communication with and within small business customer service teams</p> <p>2.5 Plan, implement and monitor processes to resolve customer complaints</p>
<p>3. Lead, support and develop small business customer service teams</p>	<p>3.1 Actively encourage staff to participate in and assume responsibility for team performance</p> <p>3.2 Model high standards of personal performance, respect for team members and open communications, and provide staff with opportunity and support to identify and resolve problems</p> <p>3.3 Provide feedback to staff to recognise effort and success, and provide information, advice and coaching as required in timely and effective manner</p>
<p>4. Evaluate and report outcomes</p>	<p>4.1 Develop, implement and monitor strategies to support continuous improvement of small business customer service teams</p> <p>4.2 Report against targets using standards, protocols and procedures, analyse exception or feedback reports and implement processes to rectify faults or capitalise on opportunities</p> <p>4.3 Review product and service offering targeted to small business customer segment and recommend solutions for improvement in accordance with institution's business rules and processes</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, 4.3	<ul style="list-style-type: none"> <li>Analyses complex textual information from a range of sources and relates specific aspects of information to requirements</li> </ul>
Writing	2.1, 2.2, 2.3, 3.2, 3.3, 4.2	<ul style="list-style-type: none"> <li>Uses formats appropriate to the audience and purpose to report and present information logically and sequentially</li> <li>Uses clear language, incorporating correct spelling, grammar and terminology, to convey accurate information, instructions and recommendations</li> </ul>
Oral Communication	2.1, 2.2, 2.3, 3.2, 3.3, 4.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning techniques to elicit the views and opinions of others and to confirm understanding</li> <li>Participates in verbal exchanges of information, clearly articulating recommendations and instructions using language, tone and pace appropriate to the audience and purpose</li> </ul>
Numeracy	1.2, 4.2	<ul style="list-style-type: none"> <li>Interprets numerical and statistical information to determine trends and apply relevance to requirements</li> </ul>
Navigate the world of work	2.1, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Recognises and follows established organisational policy and protocols, and meets expectations associated with own role</li> </ul>
Interact with others	3.1-3.3	<ul style="list-style-type: none"> <li>Provides guidance and constructive feedback as the leader of a small team</li> <li>Develops interpersonal skills to establish and enhance rapport with and between team members</li> </ul>
Get the work done	1.1-1.5, 2.1-2.5, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities of self and others, monitors implementation and manages relevant communication</li> <li>Analyses information and data in reports and from research to develop creative ideas and solutions that meet customer needs</li> <li>Develops and implements strategies to motivate customer service teams</li> <li>Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> </ul>

		<ul style="list-style-type: none"> <li>Identifies issues that have the potential to impact on the business and develops options to resolve these issues when they arise</li> <li>Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK501 Manage banking and service strategy for small business customers	FNSBNK501A Manage banking and service strategy for small business customers	Updated to meet Standards for Training Packages. Minor edits and reordering of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSBNK501 Manage banking and service strategy for small business customers

## 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:

- undertake high level planning and human resource development to manage services for small business customers
- establish and monitor team performance measures and provide feedback and coaching as required
- clearly articulate role and team requirements, and organisational policy and procedures to support performance
- effectively manage a team of small business customer service officers
- review and report on product and service offerings, including the development of appropriate solutions.

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:

- analyse and describe the key characteristics of customer motivations, needs and wants
- analyse the key features of and discuss issues relating to the small business market segment
- compare and contrast the benefits and applications of a range of financial products and services
- describe the key features of legislation and regulation relevant to:
  - financial services
  - company law
  - competition and consumers
- outline the key features of organisational systems, policy, procedures and protocols related to managing services for small business customers

- analyse and discuss the key principles of business management
- analyse and discuss the key principles of human resource management.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- organisational policy, procedures and process documentation.

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>

# FNSBNK502 Manage services in a Business Transaction Centre

## 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 leadership in, and management of, Business Transaction Centres (BTCs) and Rural Transaction Centres (RTCs) in regional and remote Australia and covers service design, staff support and management, setting performance targets, reporting and liaison with local communities. Services may be provided for a range of agencies.

It applies to individuals who use a range of managerial techniques and leadership skills to plan and monitor the work of the team while taking responsibility for implementing and promoting strategic business activities.

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

## Unit Sector

Banking

## 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. Manage centre's community relations	<p>1.1 Recognise and communicate role and purpose of BTC or RTC in providing services to local community, and its relationship to the organisation in which it is hosted, to staff, clients and community groups</p> <p>1.2 Support reporting, decision making and communication needs of centre's community-based committee in effective and timely</p>



ELEMENT	PERFORMANCE CRITERIA
	<p>manner</p> <p>1.3 Establish and implement processes to determine and monitor range of products and services required by local community</p>
2. Manage centre's external relationships	<p>2.1 Prepare funding proposals for submission to the Australian Government in forms and timeframes that meet funding body requirements</p> <p>2.2 Manage sustainable business relationships with external agencies supported by centre in effective manner</p> <p>2.3 Prepare reports specified in funding agreement contracts and submit in required forms and timeframes</p> <p>2.4 Conduct communication and reporting processes with agencies supported through centre to agreed standards</p>
3. Manage delivery of services	<p>3.1 Establish, implement and monitor processes to ensure compliance with legislative and regulatory environment relevant to centres</p> <p>3.2 Develop, implement and monitor budgets and operational plans in line with agreed organisational procedures</p> <p>3.3 Determine and monitor performance indicators for service provision, and seek and respond to feedback from staff about service provision and process improvements</p> <p>3.4 Identify and effectively manage facilities, support systems and resources required for delivery of services</p> <p>3.5 Identify training strategies to ensure staff are able to provide required products and services, and effectively manage their implementation</p>
4. Lead centre staff	<p>4.1 Provide clear, unambiguous and concise instructions and directions to team members in line with stated performance indicators and identified needs</p> <p>4.2 Encourage, value and reward efforts and contributions of individuals to meeting centre goals</p> <p>4.3 Conduct regular team and individual appraisals</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, 1.3, 3.4	<ul style="list-style-type: none"> <li>• Accesses and analyses information from a range of sources to address specific criteria and determine requirements</li> </ul>
Writing	1.1, 1.2, 2.1, 2.3, 2.4, 3.1, 3.2, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Uses formats appropriate to the audience and purpose to report and present information logically and sequentially</li> <li>• Uses clear and concise language, incorporating correct spelling, grammar and terminology, to convey accurate information</li> </ul>
Oral Communication	1.1, 1.2, 2.4, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges of information using language, tone and pace appropriate to the audience and purpose</li> <li>• Uses active listening and questioning to obtain required information and confirm understanding with a range of personnel</li> </ul>
Numeracy	2.1, 2.3, 2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>• Interprets numerical and statistical information to determine trends and relevance to requirements</li> </ul>
Navigate the world of work	2.4, 3.1, 3.2, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Takes full responsibility for following policies, procedures and legislative requirements relevant to own role</li> <li>• Recognises and follows business rules and protocols in the leadership and appraisal of team members</li> </ul>
Interact with others	1.1, 2.2, 2.4, 3.3, 3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>• Recognises the importance of building rapport to establish and maintain effective working relationships</li> <li>• Adopts appropriate communication strategies when directing and leading others and draws on a range of strategies for dealing with conflict, including moderating own responses</li> <li>• Uses collaborative techniques to provide and share advice gained from experience</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>• Accepts responsibility for managing, planning and sequencing complex tasks and workloads of self and others, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>• Identifies issues that have the potential to impact on the business and develops options to resolve these issues when they arise</li> <li>• Monitors and reviews performance outcomes and</li> </ul>

		<p>modifies them to meet new demands and priorities, and to improve outcomes</p> <ul style="list-style-type: none"> <li>• Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK502 Manage services in a Business Transaction Centre	FNSBNK502A Manage services in a Business Transaction Centre	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>

# Assessment Requirements for FNSBNK502 Manage services in a Business Transaction Centre

## 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:

- manage the provision of a wide range of information, advice and transaction processing services for selected agencies
- liaise and consult with community members, groups and external agencies
- assist to identify, develop and manage processes to ensure compliance with all regulatory and organisational obligations
- manage budgets, operational plans and reporting aligned to organisational requirements and funding agreements or contracts
- lead and manage team members to meet performance indicators.

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:

- analyse and describe the key features of the Business Transaction Centre (BTC) or Rural Transaction Centre (RTC) policy, procedures and protocols
- compare and contrast the key features of business management strategies and processes, including client satisfaction
- outline the key features and stages in business planning and budgeting processes
- compare and contrast leadership strategies
- explain organisational authorities and delegations
- describe the key features of legislation relating to BTCs and RTCs.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- organisational policy, procedures and process documentation.

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>

## FNSBNK503 Provide business advisory services within a financial services context

### 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 advisory services to small businesses with the intent of stimulating community and business development and involves provision of business advice including the business planning, marketing and opportunity seeking processes required to identify and capitalise on business opportunities and develop financing proposals.

It applies to individuals who provide specialised knowledge and services and have managerial responsibilities for building business and clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Banking

### 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. Contribute to identification of business opportunities	1.1 Foster business relationships with community members and business developers over time 1.2 Identify attributes, and service needs and wants of business

ELEMENT	PERFORMANCE CRITERIA
	<p>clients as basis for tailoring communications and services</p> <p>1.3 Provide support and advice to potential business operator or client in evaluating potential business opportunities and in identifying market potential of business opportunity</p> <p>1.4 Provide support and advice to potential business operator or client in identifying financial, infrastructure and human resources required to realise business opportunity</p>
<p>2. Provide advice about development of business plans and financing proposals</p>	<p>2.1 Explain requirements and structure of business plan to client</p> <p>2.2 Provide advice regarding development of comprehensive business plan and its implementation</p> <p>2.3 Provide advice regarding development of proposal for financing of business initiative which meets guidelines and requirements of organisation</p> <p>2.4 Provide advice about benefits of accessing other relevant business professionals to ensure business venture has appropriate structure and is compliant with relevant legislation</p>
<p>3. Provide high level and tailored business banking solutions and service</p>	<p>3.1 Analyse potential or current usage patterns of business and identify effective service and product options</p> <p>3.2 Ascertain and evaluate business banking needs to identify products to manage business cash flow, and negotiate rates</p> <p>3.3 Identify, model and sell products to support range of business needs including financial transactions, borrowing and leasing needs</p> <p>3.4 Identify and implement banking services that assist with efficient management and statutory reporting of business</p> <p>3.5 Coordinate service delivery to business client by other departments or units across organisation</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	1.2, 3.1	<ul style="list-style-type: none"> <li>Analyses complex textual information from a range of sources and relates specific aspects of information to</li> </ul>

		requirements
Writing	1.1, 1.3, 1.4, 2.1-2.4	<ul style="list-style-type: none"> <li>• Develops material for a specific audience using formats appropriate to the purpose</li> <li>• Uses clear and concise language, incorporating correct grammar and spelling, to convey accurate customised information and recommendations</li> </ul>
Oral Communication	1.1, 1.3, 1.4, 2.1-2.4	<ul style="list-style-type: none"> <li>• Articulates clearly using language appropriate to the audience and adapts tone and pace to engage and present information to others</li> <li>• Uses collaborative and inclusive techniques, including active listening and questioning techniques, to elicit and convey information to a range of personnel</li> </ul>
Numeracy	1.3, 1.4, 2.2, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>• Calculates, compares and analyses a range of numerical and financial data to determine trends and produce models using appropriate tools</li> </ul>
Navigate the world of work	2.3, 2.4, 3.4	<ul style="list-style-type: none"> <li>• Takes full responsibility for following policies, procedures and legislative requirements relevant to own role</li> </ul>
Interact with others	1.1, 1.3, 2.1-2.4	<ul style="list-style-type: none"> <li>• Recognises the importance of building rapport to establish and maintain effective working relationships with colleagues and external individuals and organisations</li> <li>• Uses sophisticated interpersonal communication techniques and strategies to instil confidence in advice and ideas</li> </ul>
Get the work done	1.1-1.4, 2.1-2.4, 3.1-3.5	<ul style="list-style-type: none"> <li>• Accepts responsibility for managing, planning and sequencing complex tasks and workloads of self and others, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Identifies issues that have the potential to impact on the business and develops options to resolve these issues when they arise</li> <li>• Develops and implements creative solutions to achieve goals and to meet client and business needs</li> <li>• Monitors and reviews performance outcomes and modifies them to meet new demands and priorities, and to improve outcomes</li> <li>• Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet</li> </ul>



## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK503 Provide business advisory services within a financial services context	FNSBNK503A Provide business advisory services within a financial services context	Updated to meet Standards for Training Packages  Rewritten and combined performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSBNK503 Provide business advisory services within a financial services context

### 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:

- develop business relationships with individuals, organisations and communities
- evaluate potential business opportunities using client usage patterns, market and community data
- assist clients to develop business plans, manage cash flow and negotiate service rates
- match financial products, solutions and services to meet the specific needs of business clients
- provide client referrals to other relevant business professionals if applicable
- identify, model and sell products to support a range of business needs.

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

### Knowledge Evidence

Evidence of the ability to:

- develop business relationships with individuals, organisations and communities
- evaluate potential business opportunities using client usage patterns, market and community data
- assist clients to develop business plans, manage cash flow and negotiate service rates
- match financial products, solutions and services to meet the specific needs of business clients
- provide client referrals to other relevant business professionals if applicable
- identify, model and sell products to support a range of business needs.

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

## Assessment Conditions

Evidence of the ability to:

- develop business relationships with individuals, organisations and communities
- evaluate potential business opportunities using client usage patterns, market and community data
- assist clients to develop business plans, manage cash flow and negotiate service rates
- match financial products, solutions and services to meet the specific needs of business clients
- provide client referrals to other relevant business professionals if applicable
- identify, model and sell products to support a range of business needs.

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

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNSCMP501 Comply with financial services legislation

### 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 involved in ensuring compliance with relevant provisions in financial laws, regulations, ethics and industry codes of practice at an organisational level.

It applies to individuals with responsibility for operational aspects of laws, regulations, rules, circulars and company policies and procedures; understanding changes and implications of laws, regulations, rules and circulars; complying with any relevant codes; and maintaining statutory records.

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

### Unit Sector

Compliance

### 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 and apply organisational requirements of legal principles and regulatory obligations	1.1 Source and access documents for legislation, regulations and policies relevant to provision of financial products and services 1.2 Interpret and analyse legal principles and organisational implications relating to provision of financial products and services 1.3 Identify organisational requirements of these documents and

ELEMENT	PERFORMANCE CRITERIA
	<p>their impact on work practices in terms of procedural requirements</p> <p>1.4 Execute the procedural requirements relating to operational aspects of laws and regulations, and codes of practice in line with organisational policy</p> <p>1.5 Comply with role authorities and restrictions as identified in position profiles</p> <p>1.6 Implement internal monitoring/audit program according to organisational and role requirements</p> <p>1.7 Establish mechanisms to ensure maintenance and currency of regulatory literature</p>
<p>2. Identify changes and implications of laws, regulations, rules and circulars</p>	<p>2.1 Access changed legislation, regulations and policies in a timely manner</p> <p>2.2 Identify and communicate changes to regulatory requirements in line with organisational policy</p> <p>2.3 Review operational procedures to reflect changes to regulation and legislation</p> <p>2.4 Identify implications for products and services and implement changes in accordance with client, legislative and organisational requirements</p>
<p>3. Comply with any relevant industry or professional codes</p>	<p>3.1 Source, access and apply relevant industry and professional codes of practice to own work in accordance with industry and organisational requirements</p> <p>3.2 Interpret key principles and responsibilities in accordance with industry codes of practice</p> <p>3.3 Confirm and clarify own interpretation and application of industry codes of practice as required with relevant persons</p> <p>3.4 Understand and implement impact of codes of practice on work practices</p> <p>3.5 Demonstrate a commitment to comply with industry and professional codes of practice through own ethical behaviour</p>
<p>4. Maintain statutory records</p>	<p>4.1 Maintain copies of relevant records</p> <p>4.2 Keep copies of any relevant agreements on file</p> <p>4.3 Maintain evidence of current authorisation, training and relevant licences in accordance with organisational, legal and regulatory requirements available</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, 1.3, 1.4, 1.5, 2.1, 2.2, 2.3, 2.4, 3.1, 3.2, 3.3, 3.4, 4.3	<ul style="list-style-type: none"> <li>Selects, interprets, synthesises and critically analyses information and data from a wide range of relevant legislation, regulation, codes of practice and organisational procedures</li> </ul>
Writing	1.2, 2.2, 2.3, 2.4, 3.1, 3.3	<ul style="list-style-type: none"> <li>Records information accurately and drafts and revises logical and effective organisational procedures</li> </ul>
Oral Communication	3.3, 3.5	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to determine or confirm understanding</li> <li>Uses language, terminology and concepts appropriate to purpose and audience</li> </ul>
Navigate the world of work	1.1, 1.4-1.6, 2.1, 3.1, 3.2, 3.4, 3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and ethical and legislative requirements, and identifies the organisational implications of new legislation or regulation</li> <li>Maintains knowledge required to carry out work role</li> </ul>
Interact with others	1.6, 3.3, 3.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with colleagues and others from diverse backgrounds to demonstrate professionalism and seek or provide information</li> </ul>
Get the work done	1.1-1.3, 1.7, 2.1, 2.4, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Plans, organises, implements and reviews systems and processes to manage compliance issues according to relevant regulations and legislation</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Uses digital technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSCMP501 Comply with financial services legislation	FNSCMP501A Comply with financial services legislation	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>

# Assessment Requirements for FNSCMP501 Comply with financial services legislation

## 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:

- comply with operational aspects of industry codes, laws, regulations, rules and circulars while undertaking duties in the relevant financial services sector
- comply with the agency/broker agreement and professional indemnity obligations in the performance of a range of tasks
- maintain statutory records for a range of financial products and services.

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:

- analyse and explain changes and implications of key requirements of law, regulations, rules and circulars relevant to the sector or the work performed
- analyse compliance requirements of legislation, regulation and codes of practice relevant to the financial services industry sector
- describe internal compliance monitoring or audit programs
- define and explain duty of care principles
- outline the general obligations of a financial services adviser, and ethical requirements
- outline legislative and industry codes of practice to be complied with when:
  - marketing or selling the organisation's products and services
  - handling client complaints
- analyse relevant agency agreements and/or broker authority
- identify relevant associations in the financial services industry that can provide advice on codes of practice.



## Assessment Conditions

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

- common office equipment, technology, consumables and industry software packages
- financial services legislation, and industry and professional codes of practice
- organisational policy and procedures.

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>

## FNSCRD301 Process applications for credit

### 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 apply product knowledge and advisory skills to identify, confirm and process applications for credit prior to assessment in accordance with organisational and legislative requirements.

It applies to individuals who occupy entry level positions and work cooperatively in a team environment under the supervision of managers or team leaders.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Credit management

### 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. Check and verify application details	<p>1.1 Gather information required to support application in accordance with credit policy and record using correct organisational policy and procedures</p> <p>1.2 Verify information provided by applicant and obtain verification from other sources for accuracy and compliance with relevant legislative requirements, industry regulations and</p>

ELEMENT	PERFORMANCE CRITERIA
	organisational guidelines
2. Submit assessment and decision	<p>2.1 Conduct a credit assessment and apply credit policy to inform applicant of the decision to reject or accept application</p> <p>2.2 Refer decisions to advance funds or extend credit that falls outside officer's approval, or limits of authority, to relevant approving personnel</p> <p>2.3 Prepare recommendations to accept or reject applications to provide credit or advance funds and identify any required security</p> <p>2.4 Forward recommendations to relevant personnel promptly in accordance with organisational procedures</p>
3. Maintain application records and complete necessary documentation	<p>3.1 Maintain an up-to-date records system according to legislative requirements and timeframes, and organisational policy and procedures</p> <p>3.2 Monitor and record file movements</p> <p>3.3 Produce accurate, clear and concise documentation in accordance with industry, organisational and legislative requirements and timeframes</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	<ul style="list-style-type: none"> <li>Identifies textual information from a range of sources</li> </ul>
Writing	1.1, 2.1, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Records relevant facts and information using clear, concise language to convey requirements, recommendations and changes</li> </ul>
Oral Communication	1.1, 1.2	<ul style="list-style-type: none"> <li>Participates in exchanges to elicit and verify relevant information using careful listening and questioning techniques with consideration of context, purpose and audience</li> </ul>
Numeracy	1.1, 1.2, 2.1, 2.2, 2.3, 3.3	<ul style="list-style-type: none"> <li>Extracts, evaluates, monitors and checks numerical information embedded in a range of tasks and texts</li> </ul>
Navigate the	1.2, 2.1, 2.3, 2.4,	<ul style="list-style-type: none"> <li>Complies with explicit policies and procedures</li> <li>Explores and implements, where identified, the</li> </ul>

world of work	3.1, 3.3	<p>implicit expectations of policies and procedures</p> <ul style="list-style-type: none"> <li>Seeks advice and clarification for new activities</li> </ul>
Interact with others	1.2, 2.2	<ul style="list-style-type: none"> <li>Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with customers and workmates</li> <li>Recognises and accommodates the basic differences and priorities of others</li> </ul>
Get the work done	1.1, 2.3, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses familiar digital technologies and systems to access information, search and enter data, present information and communicate with others, cognisant of data security and safety</li> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD301 Process applications for credit	FNSCRD301A Process applications for credit	<p>Updated to meet Standards for Training Packages</p> <p>Industry updates</p> <p>Some performance criteria rewritten for clarification</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD301 Process applications for credit

## 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:

- check the application details thoroughly to ensure accuracy
- assess applications following legislative requirements, industry codes of practice and organisational credit policy and procedures
- use relevant data entry, office equipment and software to accurately process applications.

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:

- list the features of credit products and their application requirements
- identify ways of obtaining and checking relevant information from applicants
- explain key features of organisational policy and procedures that relate to credit assessments, security and customer service
- explain the key purpose of relevant credit legislation, statutory requirements and codes of practice, covering:
  - consumer credit
  - personal property securities
  - privacy
- explain types of security.

## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information
- relevant software systems and data
- organisational policy and procedures.

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>

## FNSCRD302 Monitor and control accounts receivable

### 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 determine the nature and extent of account deficits, select payment methods, and monitor and control accounts appropriately.

It applies to individuals who have responsibility at assistant level in basic credit account management and customer service operations.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Credit management

### 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. Collect and record monies due	1.1 Determine status of debt in accordance with organisational policy and guidelines, and legislative requirements 1.2 Record and monitor transactions on account accurately according to organisational policy and guidelines 1.3 Maintain customer contact records accurately
2. Review compliance with terms and conditions	2.1 Correctly identify customers in breach of terms and conditions in accordance with organisational guidelines

ELEMENT	PERFORMANCE CRITERIA
	2.2 Contact customers promptly and courteously to bring account within terms
3. Resolve disputed amounts within predetermined parameters	3.1 Research background of dispute, based on customer outline 3.2 Check records thoroughly for verification of all case material 3.3 Correctly identify type of dispute and resolve in accordance with organisational policy and procedures

## 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, 2.1, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Reviews and interprets text to identify and verify relevant information</li> </ul>
Writing	1.1, 1.2, 1.3	<ul style="list-style-type: none"> <li>Uses relevant technical and specialist vocabulary to document and maintain textual and numerical information</li> </ul>
Oral Communication	2.2, 3.1	<ul style="list-style-type: none"> <li>Engages in negotiations using structure and register appropriate to gathering and providing information</li> <li>Uses clear and direct language to convey requirements, and careful listening and questioning techniques to elicit and clarify the viewpoints of others</li> </ul>
Numeracy	1.1-1.3, 2.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>Performs calculations to establish default credit levels and monitors and reviews numerical data for accuracy and compliance</li> </ul>
Navigate the world of work	1.1, 1.2, 3.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	2.1	<ul style="list-style-type: none"> <li>Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with customers and workmates</li> <li>Recognises behaviours and triggers that contribute to conflict and implements strategies to moderate conflict</li> </ul>
Get the work	1.2, 1.3, 2.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions,</li> </ul>



done		<p>and evaluates the effectiveness of the outcome</p> <ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>
------	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD302 Monitor and control accounts receivable	FNSCRD302A Monitor and control accounts receivable	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>

# Assessment Requirements for FNSCRD302 Monitor and control accounts receivable

## 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:

- comply with appropriate legislation
- follow organisational credit policy and guidelines relating to account control and monitoring practice
- liaise with others to clarify information for basic credit accounts
- deal with and resolve disputes that comply with legislative requirements and organisational guidelines
- use data entry and recording systems to maintain and monitor customer accounts and records.

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:

- describe organisational credit management protocols and processes
- explain organisational policy on handling complaints and dispute resolution
- explain the compliance requirements of the credit management sector and identify related legislation.

## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information

- relevant software systems and data
- organisational policy and procedures.

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>

## FNSCRD401 Assess credit applications

### 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 assess and verify information provided in credit applications, establish credit terms and limits, and notify customers of credit application outcomes.

It applies to individuals who may use a range of organisational techniques to manage credit and debt recovery.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Credit management

### 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. Satisfy initial enquiry	<p>1.1 Respond to initial customer enquiries on type, range and availability of credit and provide information with courtesy, respect and recognition of special needs of customers</p> <p>1.2 Provide basic information, such as terms and conditions and interest rate, and determine potential securitisation needs in accordance with credit policy and legislative requirements</p>
2. Assess and verify	2.1 Verify credit applications and documentation in accordance

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
credit information	<p>with organisational policy and procedures to maintain accuracy of credit database information</p> <p>2.2 Analyse credit information to establish that sufficient evidence of accurate information has been provided</p> <p>2.3 Maintain liaison with customers and relevant internal and external personnel to ensure information is kept up to date and disseminated appropriately</p>
3. Assess risk	<p>3.1 Identify and evaluate possible risks to determine overall level of risk associated with application</p> <p>3.2 Identify need to take security, minimise risk exposure and provide protection against risk in accordance with organisational risk management policy</p> <p>3.3 Document risk assessment in accordance with organisational procedures</p>
4. Establish credit terms and limits	<p>4.1 Make decision on how to proceed with credit application based on assessed information and in accordance with organisational risk management policy</p> <p>4.2 Determine credit terms and limits within organisational credit policy guidelines and advise customers of credit decisions promptly and courteously</p> <p>4.3 Complete credit account administration according to organisational credit policy and timelines, and legislative requirements</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Analyses and carefully reviews a range of documents to verify details, assess risk and inform decisions</li> </ul>
Writing	2.3, 3.3, 4.3	<ul style="list-style-type: none"> <li>Records information accurately from spoken texts, and integrates information from a range of other sources using vocabulary, numerical data and organisational structures to convey precise meaning in required formats</li> </ul>

Oral Communication	1.1,1.2, 2.3, 4.2	<ul style="list-style-type: none"> <li>Engages effectively using vocabulary and structure appropriate to the requirements of a diverse audience</li> <li>Uses clear and direct language to convey details, and careful listening and questioning techniques to elicit and verify information from internal and external stakeholders</li> </ul>
Numeracy	1.2, 2.1, 2.2, 3.1-3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Interprets and analyses numerically expressed information from a range of sources to assess risk</li> <li>Performs calculations to establish credit levels and monitors and reviews financial data for accuracy and compliance</li> </ul>
Navigate the world of work	1.2, 2.1, 3.2, 3.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Accepts responsibility and ownership for the task and makes decisions on completion parameters and the need for coordination with others</li> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	1.1, 1.2, 2.3, 4.2	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and customers to build rapport and foster strong relationships</li> </ul>
Get the work done	1.2, 2.2, 2.3, 3.1, 3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD401 Assess credit applications	FNSCRD401A Assess credit applications	Updated to meet Standards for Training Packages Performance criteria rewritten and reordered for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		clarification	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD401 Assess credit applications

## 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:

- communicate with customers, considering their special needs, to explain:
  - features of credit products
  - application and security requirements
  - the credit decision
- comply with appropriate legislation, industry regulations and organisational guidelines when analysing and documenting risk in the assessment of credit applications
- use data entry and recording systems to capture and analyse credit information and complete risk assessment.

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:

- list the features of credit products and their application requirements
- describe the special needs of customers
- explain the organisational procedures and systems relating to assessing credit applications
- identify the possible risks associated with credit applications
- describe the types of security that can be taken to minimise risk exposure
- describe the key features of organisational credit and risk management policies
- identify and outline the key requirements of relevant legislation and industry regulations in regards to risk assessment.



## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information
- relevant software systems and data
- organisational policy and procedures.

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>

## FNSCRD402 Establish and maintain appropriate security

### 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 determine and implement appropriate security options in relation to individual customers to protect the organisation against loss and exposure.

It applies to individuals who may use a range of specialised techniques and strategies to manage their work outcomes.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Credit management

### 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. Assess requirement for security	1.1 Undertake risk analysis of credit applications in accordance with organisational credit policy and guidelines to determine requirements for security 1.2 Determine customers' level of risk and identify security requirements
2. Identify available security options and	2.1 Explain requirements for security to customers, considering

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
suitability of available securities	any special needs of customers 2.2 Identify range of securities available and determine which are appropriate to type of credit facility 2.3 Negotiate with customers to determine security arrangements as required within organisational guidelines
3. Apply appropriate security	3.1 Analyse assets and conduct valuations to confirm value of security 3.2 Register security interest in accordance with legislative requirements
4. Monitor and review effectiveness of security arrangement	4.1 Maintain knowledge of current conditions in market and keep updated on any changes in organisation's credit policy and guidelines 4.2 Monitor customer accounts to confirm appropriateness of security arrangements 4.3 Amend security arrangement documentation to reflect changes in customers' relationships or circumstances where necessary

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 2.2, 3.1, 4.1 , 4.2	<ul style="list-style-type: none"> <li>Analyses and interprets relevant legislative and regulatory information to establish requirements and identifies and assesses risk from analysis of a range of documents containing textual and numerical information</li> </ul>
Writing	3.1, 3.2, 4.2, 4.3	<ul style="list-style-type: none"> <li>Selects appropriate linguistic structures and text required to establish a customer profile, clarify options, detail service requirements and obligations, and register and amend relevant documentation in compliance with organisational and regulatory requirements</li> </ul>
Oral Communication	2.1, 2.3	<ul style="list-style-type: none"> <li>Participates effectively in interactions using well developed strategies to elicit facts, exchange relevant information and negotiate satisfactory outcomes for</li> </ul>

		internal and external stakeholders
Numeracy	1.1, 1.2, 2.1, 2.2, 3.2, 4.1	<ul style="list-style-type: none"> <li>Interprets and analyses numerically expressed information from a range of sources to identify appropriate security, performs calculations to establish value and monitors security arrangements to prevent loss</li> </ul>
Navigate the world of work	1.1, 1.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Accepts responsibility and ownership for the task and makes decisions on completion parameters and the need for coordination with others</li> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with customers</li> <li>Recognises and accommodates the basic differences and priorities of others</li> </ul>
Get the work done	1.1, 2.2, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD402 Establish and maintain appropriate security	FNSCRD402A Establish and maintain appropriate securitisation	Updated to meet Standards for Training Packages  Title change Rewording of performance criteria for clarification	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD402 Establish and maintain appropriate security

## 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:

- comply with relevant legislative requirements, industry regulations and codes of practice relating to security in credit applications
- interpret and implement an organisation's credit policy in regards to security
- communicate effectively with customers explaining the requirement for security and their options in providing security
- analyse the security customers can provide and establish the most appropriate option that will minimise risk to the organisation
- maintain security for the credit arrangement in line with changes in organisational credit policy.

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:

- outline current conditions in the credit management sector
- describe key features of organisational credit policy and procedures
- explain the full range of security options for credit that currently apply
- outline the legislation, regulations and codes of practice relevant to security and the personal property securities register (PPSR)
- discuss verbal and non-verbal communication
- explain organisational guidelines when dealing with customers who have special needs.

## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product, loan security and risk minimisation information
- relevant software systems and data
- organisational policy and procedures.

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>

## FNSCRD403 Manage and recover bad and doubtful debts

### 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 correctly identify bad debts, negotiate with customers and ascertain means of recovery using actions in line with relevant credit policy.

It applies to individuals who work cooperatively with others using a range of managerial and negotiation techniques to facilitate debt recovery processes.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Credit management

### 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. Implement appropriate course of action to recover outstanding debt	1.1 Review account history and determine appropriate recovery action based on account history 1.2 Advise customers promptly of possible implications of outstanding debts and deal with any objections according to organisational guidelines and legislative requirements 1.3 Document agreed payment arrangements accurately according to organisational system requirements



ELEMENT	PERFORMANCE CRITERIA
2. Monitor and review effectiveness of recovery action	<p>2.1 Review customer accounts for their adherence to agreed payment arrangements</p> <p>2.2 Identify customers' non-compliance with agreed arrangements and manage in accordance with organisational guidelines</p> <p>2.3 Involve internal stakeholders in review and monitoring process as required</p>
3. Re-assess account to determine eligibility for write-off	<p>3.1 Re-assess account to determine if it is appropriate for write-off as agreed payment arrangements have not been met</p> <p>3.2 Document recommendations for write-off and account closure, complying with legislation and organisational guidelines, that authorised personnel can action</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, 2.1, 3.3	<ul style="list-style-type: none"> <li>Accesses, manages and evaluates textual information from a variety of sources to identify relevant information</li> </ul>
Writing	1.2, 1.3, 3.2	<ul style="list-style-type: none"> <li>Addresses context and purpose when generating texts for internal and external stakeholders</li> <li>Selects appropriate vocabulary and terminology to elicit information, convey instructions and document recommendations clearly and accurately</li> </ul>
Oral Communication	1.1, 1.2, 2.2, 2.3,	<ul style="list-style-type: none"> <li>Engages in complex negotiations to elicit and clarify the viewpoints of others using careful listening and questioning</li> <li>Uses clear and detailed language to express requirements and to reach agreement with others</li> </ul>
Numeracy	1.1, 1.3, 2.1, 3.1, 3.3	<ul style="list-style-type: none"> <li>Evaluates and reviews numerically expressed information to inform action</li> <li>Uses medium level mathematical calculations to establish and monitor requirements for compliance or further action as required</li> </ul>
Navigate the	3.2, 3.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative</li> </ul>

world of work		<p>requirements</p> <ul style="list-style-type: none"> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	1.2, 2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> <li>Recognises behaviours and triggers that contribute to conflict and implements strategies to moderate conflict</li> <li>Selects and uses appropriate conventions and protocols when communicating to customers and co-workers in a range of work contexts</li> </ul>
Get the work done	1.1, 2.1, 3.1, 3.3	<ul style="list-style-type: none"> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD403 Manage and recover bad and doubtful debts	FNSCRD403A Manage and recover bad and doubtful debts	Updated to meet Standards for Training Packages  Changes performance criteria for clarification	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD403 Manage and recover bad and doubtful debts

## 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:

- communicate effectively with customers, following organisational guidelines and legislative requirements in explaining the implications of outstanding debt and alternative payment arrangement options
- apply strong negotiation skills to resolve disputes, queries and problems
- use data entry and recording systems accurately.

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:

- explain the key steps or actions in the legal debt recovery process
- outline the key features of organisational credit policy
- identify and explain legislative requirements relevant to debt recovery
- describe the key features of complaint resolution processes and complaint handling procedures
- outline the roles of the various alternative dispute resolution schemes and services
- explain the key requirements of legislation relating to credit and recovery of bad debts.

## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information

- relevant software systems and data
- organisational policy and procedures relating to debt recovery.

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>

# FNSCRD404 Utilise the legal process to recover outstanding debt

## 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 initiate and complete the legal process relating to the recovery of outstanding debt when briefing legal practitioners.

It applies to individuals who may use a range of analytical and organisational techniques to assess, organise and implement the requirements of debt recovery processes in cooperation with others.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Credit management

## 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. Review appropriateness of legal recovery	1.1 Review account history and previous attempts at debt recovery to determine status 1.2 Analyse all documentation to confirm it is accurate and complete
2. Instigate legal process	2.1 Confirm within level of delegated authority the appropriate debt recovery action 2.2 Complete all necessary documentation accurately and in

ELEMENT	PERFORMANCE CRITERIA
	<p>accordance with organisational policy and procedures to commence legal proceedings</p> <p>2.3 Provide advice as required on estimated timeframes for progress of legal proceedings</p> <p>2.4 Monitor written and verbal reports from service providers and maintain accurate records to reflect progress of legal action</p>
3. Implement actions arising from legal process	<p>3.1 Record outcomes of legal proceedings in accordance with the decision and relevant legislation</p> <p>3.2 Refer matters to authorised personnel for further action where appropriate</p> <p>3.3 Inform all stakeholders fully of outcomes of legal proceedings</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, 2.4	<ul style="list-style-type: none"> <li>Reviews and analyses complex information and documentation containing specialised legal terminology</li> </ul>
Writing	2.2, 2.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Accurately documents requirements and clearly details outcomes in language suited to the audience in compliance with organisational requirements</li> </ul>
Oral Communication	2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Considers the context, purpose and audience in interactions and uses clear and direct language to inform others of requirements and outcomes</li> </ul>
Numeracy	1.1, 1.2, 2.2, 2.3	<ul style="list-style-type: none"> <li>Reviews and evaluates numerical information to determine accuracy and relevance in the preparation of financial documents</li> <li>Makes estimate of timeframes</li> </ul>
Navigate the world of work	2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> <li>Seeks advice and clarification for new activities</li> </ul>

Interact with others	3.2, 3.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating to customers and co-workers in a range of work contexts</li> <li>• Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> </ul>
Get the work done	1.1, 2.1, 2.4	<ul style="list-style-type: none"> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD404 Utilise the legal process to recover outstanding debt	FNSCRD404A Utilise the legal process to recover outstanding debt	Updated to meet Standards for Training Packages  Rewritten and clarified performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD404 Utilise the legal process to recover outstanding debt

## 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:

- effectively implement organisational debt recovery policy
- analyse and clarify information required to action debt recovery
- accurately prepare debt recovery briefs for legal practitioners and record outcomes.

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:

- identify and explain key features of organisational policy and procedures relevant to credit management and debt recovery
- explain relevant legislative requirements relating to debt recovery
- explain the current range of legal options for debt recovery
- provide an overview of possible outcomes of legal proceedings
- outline a range of service providers that may be used in debt recovery.

## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information
- relevant software systems and data
- legislative information and organisational policy and procedures for debt recovery.



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>

## FNSCRD405 Manage overdue customer accounts

### 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 identify customer accounts which have outstanding payments and negotiate agreements that are monitored for compliance or further action.

It applies to individuals who may use a range of organisational and negotiation skills to plan, manage and monitor their work. This unit may be adapted to meet a range of debt recovery and debt management job roles.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Credit management

### 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 customers requiring collection activity	1.1 Monitor organisational reporting system regularly for possible overdue accounts 1.2 Access relevant customer information and retrieve records 1.3 Review overdue accounts and customer credit histories in accordance with organisational policy and procedures, and relevant legislation

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Establish contact with customers and attempt to resolve outstanding payment matters	<p>2.1 Determine proposed communication with customers to collect outstanding payments</p> <p>2.2 Obtain approval to initiate communication with customers from authorised personnel in the organisation and inform other relevant external parties</p> <p>2.3 Establish rapport with customers and ensure all communication complies with relevant legislation and organisational policy and procedures</p> <p>2.4 Advise purpose of contact clearly and comprehensively to customers in accordance with legislative requirements</p>
3. Negotiate resolution of outstanding payments	<p>3.1 Advise customers of possibility of legal action and any other implications if outstanding payments are not resolved</p> <p>3.2 Use appropriate techniques to achieve resolution and record negotiation outcomes accurately</p> <p>3.3 Schedule further action to be undertaken in relation to outstanding payment matters</p>
4. Monitor agreements to ensure adherence	<p>4.1 Review accounts regularly to ensure that payments are received in accordance with negotiated arrangements</p> <p>4.2 Address breaches of agreements in accordance with organisational policy and procedures, and legislative requirements</p> <p>4.3 Refer outstanding payment matters to appropriate personnel as required</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.3, 4.1	<ul style="list-style-type: none"> <li>Critically evaluates relatively complex texts and other information to determine if action is required</li> </ul>
Writing	1.3, 2.1, 2.4, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Documents actions and required information using clear and detailed language specific to the purpose of a range of communications with customers and external entities</li> </ul>
Oral	2.2-2.4, 3.1, 3.2, 4.3	<ul style="list-style-type: none"> <li>Clearly articulates requirements using language, tone</li> </ul>

Communication		<p>and pace appropriate to the audience and the environment</p> <ul style="list-style-type: none"> <li>• Uses careful listening and questioning techniques to negotiate and confirm mutual understanding of the agreement</li> </ul>
Numeracy	1.1, 1.3, 4.2	<ul style="list-style-type: none"> <li>• Uses a range of mathematical skills to interpret accounting records for breaches and calculate overdue amounts</li> </ul>
Navigate the world of work	1.3, 2.3, 2.4, 4.2	<ul style="list-style-type: none"> <li>• Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>• Identifies and acts on issues that contravene relevant policies, procedures and legal requirements in managing customer accounts</li> </ul>
Interact with others	2.1-2.4, 3.1, 4.3	<ul style="list-style-type: none"> <li>• Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with customers</li> <li>• Negotiates positive outcomes for complex problematic exchanges</li> <li>• Recognises and accommodates basic differences and priorities of others</li> </ul>
Get the work done	1.1-1.3, 3.2-3.3, 4.1-4.2	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD405 Manage overdue customer accounts	FNSCRD405A Manage overdue customer accounts	<p>Updated to meet Standards for Training Packages</p> <p>Rewritten and clarified performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD405 Manage overdue customer accounts

## 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:

- follow organisational procedures and policy for identifying overdue accounts and collecting outstanding payments
- communicate effectively with customers, explaining the implications of overdue accounts and alternative payment arrangement options following organisational guidelines and legislative requirements
- apply effective negotiation skills to resolve customer outstanding payment matters
- use the data entry and reporting system correctly to identify and monitor overdue accounts.

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:

- identify and explain organisational policy changes that reflect current developments in the credit management sector
- explain the key steps or actions in legal debt recovery processes
- explain relevant legislative requirements of overdue account review and management
- outline a range of negotiation techniques that can be used in managing overdue customer accounts.

## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information
- relevant software systems and data
- organisational policy and procedures for payment recovery.

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>

## FNSCRD501 Respond to personal insolvency situations

### 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 monitor personal insolvency, analyse risk impact on creditors and determine required actions.

It applies to individuals who may use a range of managerial techniques to analyse and review actions performed in their job role.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Credit management

### 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. Monitor status of insolvency and analyse potential risk	1.1 Identify factors in client accounts that may contribute to a possible personal insolvency situation and risk factors to the organisation 1.2 Assess impact of insolvency options that may be taken by a trustee or other third party
2. Determine appropriate action	2.1 Evaluate personal insolvency actions in accordance with legislative rights and obligations of both debtor and creditor 2.2 Complete appropriate documentation in accordance with legislative requirements and organisational policy and procedures



ELEMENT	PERFORMANCE CRITERIA
	to implement appropriate action and commence legal proceedings
3. Review circumstances which led to the personal insolvency situation	3.1 Evaluate causes for insolvency and review procedures to prevent recurrence of loss, contributing factors and exposure 3.2 Implement outcome of review, as required

## 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, 2.1, 2.2	<ul style="list-style-type: none"> <li>Interprets and analyses complex textual information from a range of sources to identify and monitor potential for risk</li> </ul>
Writing	1.1, 2.2	<ul style="list-style-type: none"> <li>Compiles documents which accurately convey complex financial information as required</li> </ul>
Numeracy	1.1, 2.2	<ul style="list-style-type: none"> <li>Extracts and evaluates numerical information embedded in familiar texts and formats to assess risk and calculate associated costs</li> </ul>
Navigate the world of work	2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Researches, analyses and manages information to determine insolvency risk in accordance with the creditor organisation and statutory and regulatory requirements</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSCRD501 Respond to personal insolvency situations	FNSCRD501A Respond to personal insolvency situations	Updated to meet Standards for Training Packages.  Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD501 Respond to personal insolvency situations

## 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:

- monitor relevant client accounts for possible personal insolvency situations or risks to the organisation
- accurately complete relevant documentation relating to taking insolvency action
- implement legislative requirements and organisational policy in responding to personal insolvency situations.

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:

- identify and describe the factors that lead to personal insolvency
- outline potential risks to the organisation of insolvency situations
- outline potential insolvency actions that may be taken
- explain key features of relevant legislative requirements relating to insolvency
- explain the application of organisational policy and procedures on insolvency management
- describe the full range of insolvency options within legal requirements
- explain relevant industry indicators of insolvency risk.

## Assessment Conditions

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

- common office equipment, technology and consumables

- credit product information
- relevant software systems and data
- organisational policy and procedures.

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>

# FNSCRD502 Manage factoring and invoice discounting arrangements

## 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 appropriate advice to clients and establish debt factoring or invoice discounting arrangements.

It applies to individuals who may use a range of managerial and specialist techniques to implement effective service arrangements and relationships with clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Credit management

## 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. Explain arrangement options to clients	1.1 Identify different types of arrangements that may be offered to clients 1.2 Advise clients of policy and procedures that should be followed in relation to different types of products 1.3 Assess clients' financial positions from information provided and advantages and disadvantages of various debt assignment arrangements

ELEMENT	PERFORMANCE CRITERIA
	1.4 Advise clients on legal assignment of debt that relates to each type of arrangement
2. Advise clients on appropriate arrangements	2.1 Provide information on appropriate arrangements to clients in accordance with legislative requirements 2.2 Establish arrangements, including all terms and conditions, with clients by completing relevant documentation
3. Manage relationship between client and factor or invoice discounter	3.1 Advise clients how the relationship will proceed with all participants involved in the arrangements 3.2 Establish ongoing monitoring and review procedures with clients

## 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	1.3	<ul style="list-style-type: none"> <li>Interprets, analyses and compares complex information from a range of sources to inform advice and actions</li> </ul>
Writing	1.2, 1.4, 2.2, 3.1	<ul style="list-style-type: none"> <li>Integrates relevant facts and information from a variety of sources using style appropriate to purpose and audience to convey service options and obligations in compliance with organisational and regulatory requirements</li> </ul>
Oral Communication	1.2, 1.4, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Selects language, structure and tone suited to effective exchanges and careful listening and questioning techniques to provide advice and clarification of detailed information</li> </ul>
Numeracy	1.3, 2.2	<ul style="list-style-type: none"> <li>Extracts and evaluates numerical information embedded in texts and uses mathematical calculations and formulae to establish costs of service arrangements</li> <li>Performs debt factoring calculations</li> </ul>
Navigate the world of work	1.2, 2.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> </ul>

Interact with others	1.2, 1.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and customers to build rapport and foster strong relationships</li> </ul>
Get the work done	1.1, 1.3, 2.2, 3.2	<ul style="list-style-type: none"> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCR502 Manage factoring and invoice discounting arrangements	FNSCR502A Manage factoring and invoice discounting arrangements	<p>Updated to meet Standards for Training Packages</p> <p>Rewritten and clarified elements and performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD502 Manage factoring and invoice discounting arrangements

## 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:

- apply organisational policy and procedures and comply with relevant legislation
- identify client accounts that may be offered a debt assignment arrangement
- demonstrate effective and considerate client management practice in explaining and establishing appropriate arrangements and in monitoring the arrangements.

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:

- explain in detail current organisational policy and procedures for debt assignment arrangements
- explain the characteristics of debt assignment arrangement options
- outline the advantages and disadvantages of various debt assignment arrangements
- interpret and describe key requirements of current debt management legislation.
- 

## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information
- relevant software systems and data



- organisational policy, procedures and legislation relevant to debt factoring and invoice discounting.

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>

## FNSCRD503 Promote understanding of the role and effective use of consumer credit

### 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 explain the functions and implications of different forms of consumer credit as part of developing the financial skills of clients.

It applies to individuals who use a range of communication styles and techniques to provide comprehensive analysis of information in managerial support or service roles, particularly to clients with minimal financial awareness.

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

### Unit Sector

Credit management

### 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 types of appropriate consumer credit options for clients	1.1 Identify clients' financial situations, requirements and objectives in regards to consumer credit by making reasonable enquiries 1.2 Explain types of appropriate consumer credit facilities to clients in plain language 1.3 Provide clients with written supporting documentation and

ELEMENT	PERFORMANCE CRITERIA
	guide them through key aspects of documentation
2. Identify and discuss costs of using credit	2.1 Explain relevant features, terms and conditions of appropriate consumer credit facilities to clients, with impacts and possible risks disclosed in a clear and concise manner 2.2 Explain fees and costs associated with different types of credit options for clients 2.3 Demonstrate how to interpret differences between advertised interest rates and comparison rates to clients
3. Promote effective use of consumer credit	3.1 Discuss strategies to avoid excessive or unmanageable debt with clients in relation to their financial situations 3.2 Discuss strategies to minimise fees and cost of credit with clients
4. Provide clients with information regarding credit reference reports	4.1 Explain role of credit reference agencies to clients in plain language 4.2 Emphasise purpose and use of credit reference reports in assessing loan applications and explain implications of establishing a poor credit history to clients 4.3 Explain right to access and methods of obtaining own credit reference report, and provide relevant contact details to clients for follow up if required

## 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
Oral Communication	1.1-1.3, 2.1, 2.2, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Establishes a supportive environment, considers the context and selects vocabulary, grammar and structure to suit a wide range of individuals and cultural differences to convey details of consumer credit choices and outcomes of individual credit history</li> <li>Uses active questioning and listening techniques, initiates points of clarification and uses clear and direct language to establish client credit requirements and convey strategic advice and support</li> </ul>

Numeracy	2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to compare and accurately demonstrate key features of financial information to others</li> </ul>
Interact with others	3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD503 Promote understanding of the role and effective use of consumer credit	FNSCRD503A Promote understanding of the role and effective use of consumer credit	Updated to meet Standards for Training Packages  Rewritten and clarified elements and performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD503 Promote understanding of the role and effective use of consumer credit

## 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:

- comply with legislative requirements, industry regulations and code of conduct when identifying types of appropriate consumer credit options for clients and providing documentation
- explain the features, terms and conditions of the appropriate consumer credit facilities to clients, taking into account any special needs
- provide clients with a detailed analysis of the fees, costs and risks of appropriate consumer credit facilities
- identify for clients strategies to use appropriate consumer credit facilities effectively
- explain the consequences of a poor credit reference history to clients.

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:

- explain the effect of the current economic environment on an individual's credit and debt options
- explain the advantages and disadvantages of credit
- describe the principles of lending and credit
- outline the key differences between secured and unsecured loans
- describe the key features of relevant legislative requirements, industry regulations and codes of conduct, and how they impact on dealings with clients
- define the roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries
- describe key features, terms and conditions, and risks of a range of consumer credit facilities, including fees and costs.

## Assessment Conditions

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

- common office equipment, technology and consumables
- financial services product information
- relevant software systems and data
- organisational policy and procedures.

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>

## FNSCRD504 Manage the credit relationship

### 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 manage the overall credit management function in an organisation.

It applies to individuals in positions of responsibility who use strategic planning and other specialist techniques to perform their work and effectively manage internal and external relationships.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Credit management

### 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. Manage interaction between credit relationship and business objectives and strategies	1.1 Apply credit risk factors and knowledge of environmental factors to credit relationship and compare to business objectives and strategies 1.2 Use effective performance management techniques to achieve effective credit management
2. Deal with debtors in	2.1 Implement organisational policy and procedures to identify early warning signs of debtor difficulty and address debtors

ELEMENT	PERFORMANCE CRITERIA
difficult circumstances	<p>experiencing difficult circumstances</p> <p>2.2 Determine and apply relevant legislative requirements and industry regulations to specific debtor situations</p> <p>2.3 Respond considerately, using effective communication skills, to particular debtor circumstances in accordance with organisational policy and procedures</p>
3. Terminate credit relationship	<p>3.1 Inform clients, where relevant, that the credit relationship is terminated</p> <p>3.2 Maintain all records accurately in accordance with legislative requirements</p> <p>3.3 Destroy or store relevant documentation in accordance with organisational policy and procedures, and legislative requirements</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	2.3	<ul style="list-style-type: none"> <li>Analyses and interprets textual information from internal and external sources to determine content relevant to individual client needs and to inform compliant actions</li> </ul>
Writing	2.1, 2.3, 3.1	<ul style="list-style-type: none"> <li>Processes records and documents strategies using clear, concise and industry specific language for others to interpret and follow</li> </ul>
Numeracy	1.2, 2.1	<ul style="list-style-type: none"> <li>Uses mathematical skills to perform calculations and interpret a range of statistical information related to credit management activity</li> </ul>
Navigate the world of work	2.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> <li>Works independently or with others in making decisions to achieve organisational outcomes and strategies</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.3,	<ul style="list-style-type: none"> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects</li> </ul>



	3.1, 3.2	<p>with others and taking into account capabilities, efficiencies and effectiveness</p> <ul style="list-style-type: none"> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
--	----------	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD504 Manage the credit relationship	FNSCRD504A Manage the credit relationship	<p>Updated to meet Standards for Training Packages</p> <p>Rewritten and clarified performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD504 Manage the credit relationship

## 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:

- follow organisational policy and procedures and comply with relevant legislation when dealing with clients in difficult circumstances and, where relevant, terminating the credit relationship
- assess client accounts for credit risk by considering credit risk and environmental factors
- respond considerately to clients when managing debt matters, taking difficult circumstances into consideration
- maintain all records and dispose of appropriately as required.

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:

- describe credit risk and environmental factors
- outline effective performance management techniques
- explain current organisational policy and procedures for credit risk identification and risk management
- explain the interrelationship between debt recovery and business strategy
- describe relevant legislative requirements, industry regulations and code of conduct in relation to credit management.

## Assessment Conditions

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

- organisational policy, procedures and legislation relevant to credit risk factoring and invoice discounting
- common office equipment, technology and consumables
- credit product information
- relevant software systems and data.

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>

## FNSCRD505 Respond to corporate insolvency situations

### 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 respond to corporate insolvency and its effect on creditors, and to determine actions required in an insolvency situation.

It applies to individuals in positions of responsibility who may use managerial and other specialist techniques to perform their work.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Pre-requisite Unit

FNSCRD501	Respond to personal insolvency situations
-----------	---

### Unit Sector

Credit management

### 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. Monitor status of corporate insolvency and	1.1 Identify factors in corporate client accounts that may contribute to possible corporate insolvency situations and risk factors to

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
analyse potential risk	creditor organisation 1.2 Analyse impact of insolvency options that may be taken by liquidator, administrator, receiver or other third party 1.3 Discuss possible effects of actions with line manager if required to determine correct action
2. Determine appropriate action	2.1 Evaluate corporate insolvency actions in accordance with legislative rights and obligations of both debtor and creditor 2.2 Complete appropriate documentation in accordance with legislative requirements and organisational policy to implement appropriate action and commence legal proceedings
3. Review circumstances which led to corporate insolvency situation	3.1 Evaluate causes for corporate insolvency and review organisational procedures to determine mechanisms to identify contributing factors and prevent recurrence of loss and exposure to insolvency risk 3.2 Implement outcome of review as required

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Interprets and analyses complex information from a range of sources to identify and monitor risk potential and determine relevance to required actions</li> </ul>
Writing	2.2, 3.1	<ul style="list-style-type: none"> <li>Compiles documents which accurately convey complex financial information required for processes and procedures</li> </ul>
Oral Communication	1.3	<ul style="list-style-type: none"> <li>Uses active questioning and listening techniques, initiates points of clarification and uses clear and direct language to establish required actions</li> </ul>
Numeracy	1.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Extracts and evaluates numerical information embedded in a range of texts and formats to assess risk and prepare accurate claim information</li> </ul>
Navigate the world of work	2.1, 2.2	<ul style="list-style-type: none"> <li>Works independently or with others in making decisions to achieve organisational outcomes</li> <li>Reviews, modifies and applies organisational policy</li> </ul>

		and procedures, and follows legislative requirements in the management of insolvency situations
Get the work done	1.1, 1.2, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Applies judgement skills for making insolvency risk determinations</li> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCRD505 Respond to corporate insolvency situations	FNSCRD505A Respond to corporate insolvency situations	Updated to meet Standards for Training Packages  Rewritten and clarified performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCRD505 Respond to corporate insolvency situations

## 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:

- follow organisational policy and procedures and legislative requirements to determine required action related to corporate insolvency
- complete relevant documentation to ensure legal proceedings are undertaken correctly
- evaluate circumstances of corporate insolvency and determine changes to organisational procedures as required.

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:

- describe factors that lead to corporate insolvency
- outline potential insolvency actions
- describe a range of insolvency situations and risk factors for the creditor organisation
- explain key features of current legislative requirements relating to corporate insolvency
- explain the application of organisational policy to corporate insolvency management
- identify and describe the full range of credit options within legal requirements
- define relevant industry indicators of insolvency.

## Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information

- relevant software systems and data
- organisational policy and procedures related to managing insolvency.

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>



## FNSCUS301 Respond to customer enquiries

### Modification History

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

### Application

This unit covers the skills and knowledge required to determine, confirm and provide a comprehensive answer to customer enquiries about financial products or services.

It applies to individuals who effectively communicate specialised information within a primary customer contact role in a financial service environment.

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

### Unit Sector

Customer service

### 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. Obtain details of customer and nature of enquiry	1.1 Clarify nature of enquiry and obtain all details 1.2 Identify and confirm whether enquiry is within scope of responsibility or authority area 1.3 Decide whether enquiry can be satisfied immediately or further investigation is needed, and inform customer 1.4 Provide a response in accordance with organisational procedures if enquiry can be answered directly 1.5 Provide explanation to customer if further investigation

ELEMENT	PERFORMANCE CRITERIA
	required and agree on timeframe for follow up 1.6 Obtain customer details
2. Research information relevant to enquiry	2.1 Identify sources of information so that appropriate response can be provided within authority levels 2.2 Obtain, organise and analyse information to provide an accurate and satisfactory response
3. Determine suitable response to enquiry	3.1 Prepare response in line with organisational procedures, guidelines and authorities, and within accepted timeframe 3.2 Provide a comprehensive, clear response, delivered in most appropriate form and within agreed timeframe
4. Communicate information to customer	4.1 Provide written or oral responses in clear, simple and easy to understand language 4.2 Treat customers courteously and encourage an ongoing relationship 4.3 Consider and take into account customers' special needs 4.4 Attend promptly to any further queries from customers 4.5 Undertake checks and/or follow up to ensure that response satisfies customer needs
5. Update relevant records	5.1 Collect information on nature and frequency of enquiries for evaluation 5.2 Record details of enquiry as required by organisational procedures

## 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, 1.4, 2.1, 2.2, 3.1, 4.4, 4.5, 5.1, 5.2	<ul style="list-style-type: none"> <li>Interprets and analyses information from a range of texts including customer communication, organisational documentation and legislation</li> </ul>
Writing	1.2, 1.4, 1.5, 1.6, 2.2, 3.1, 3.2, 4.1,	<ul style="list-style-type: none"> <li>Prepares documentation and correspondence according to organisational formats using clear language and correct grammar, spelling and terminology</li> </ul>

	4.5, 5.1, 5.2	
Oral Communication	1.1-1.6, 3.2, 4.1, 4.5	<ul style="list-style-type: none"> <li>Speaks clearly using tone and pace appropriate for the audience and purpose</li> <li>Uses questioning and active listening skills to check understanding</li> </ul>
Numeracy	1.5, 2.1, 2.2, 5.1	<ul style="list-style-type: none"> <li>Interprets and comprehends a range of mathematical information that is embedded in familiar and routine texts</li> </ul>
Navigate the world of work	1.2, 1.4, 2.1, 3.1, 5.2	<ul style="list-style-type: none"> <li>Understands roles and responsibilities of own role and makes basic decisions on work completion parameters</li> <li>Follows organisational policy, procedures and protocols, and legislative requirements relevant to own role</li> </ul>
Interact with others	1.1-1.6, 3.2, 4.1-4.5	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.6, 2.1, 2.2, 3.1, 3.2, 4.4, 4.5, 5.1, 5.2	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing and timing</li> <li>Responds to predictable routine customer service problems and implements standard or logical solutions</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCUS301 Respond to customer enquiries	FNSCUS301A Respond to customer enquiries	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>

# Assessment Requirements for FNSCUS301 Respond to customer enquiries

## 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:

- treat customers courteously and respond effectively to a range of enquiries that satisfy customer needs and achieve company outcomes
- maintain up-to-date knowledge or access accurate information to respond to customer enquiries
- adhere to customer service processes and procedures
- consider and respond appropriately to customers with special needs following organisational procedures
- collect, record and update data and information as required following organisational procedures.

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:

- describe company policy, procedures and requirements relevant to responding to customer enquiries
- discuss the application of privacy and confidentiality requirements covered in organisational procedures and relevant legislation
- identify and describe sources of information to access in response to customer enquiries
- discuss the application of key requirements of relevant legislation and industry codes of practice
- describe different customer groups and types of information typically sought

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSCUS401 Participate in negotiations

### 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 take part in negotiations as an individual or member of a team, plan and prepare, and apply effective negotiating techniques to finalise an agreement.

It applies to individuals who may use a range of specialised techniques in job roles across all sectors of the financial services industry.

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

### Unit Sector

Customer service

### 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. Plan negotiation	1.1 Clarify purpose of negotiation, including content and desired outcomes 1.2 Select approach to take based on analysis of strength and weakness of position, and most appropriate negotiating style 1.3 Identify consequences of not reaching agreement and determine other alternatives 1.4 Collect, analyse and organise all information relevant to

ELEMENT	PERFORMANCE CRITERIA
	negotiation
2. Conduct negotiation	<p>2.1 Use effective presentation skills, speaking, listening and questioning techniques to put forward a strong argument to other parties</p> <p>2.2 Conduct negotiation in a professional manner, including showing respect for those with whom negotiations are conducted</p> <p>2.3 Use effective techniques for dealing with conflict and breaking deadlocks, where required</p> <p>2.4 Confirm final position, ensuring agreement and understanding by all parties</p>
3. Finalise negotiation	<p>3.1 Accurately document agreement including timelines for agreements to be implemented, if appropriate</p> <p>3.2 Evaluate outcome of negotiation and decide if further action is required</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, 1.4, 3.2	<ul style="list-style-type: none"> <li>Interprets, analyses and evaluates a range of textual information from a variety of sources to inform planning, approach and completion of negotiations</li> </ul>
Writing	1.1, 1.3, 1.4, 2.4, 3.1	<ul style="list-style-type: none"> <li>Addresses context, purpose and audience when generating texts which record relevant information</li> <li>Uses correct vocabulary, punctuation and grammar to document agreement outcomes</li> </ul>
Oral Communication	1.1, 2.1-2.4	<ul style="list-style-type: none"> <li>Demonstrates flexibility in spoken interactions, in a range of verbal interactions, using persuasive language to present positions and reach agreement</li> <li>Uses careful listening and questioning techniques to clarify and confirm understanding</li> </ul>
Numeracy	1.1	<ul style="list-style-type: none"> <li>Extracts and confirms relevant numerical information from sources relating to the negotiation</li> </ul>
Interact with	1.1, 2.1-2.4	<ul style="list-style-type: none"> <li>Selects appropriate communication practices and protocols, adjusting personal communication style in</li> </ul>

others		<p>response to the values, beliefs and cultural expectations of others</p> <ul style="list-style-type: none"> <li>• Collaborates with others to achieve agreeable outcomes, playing an active role in facilitating consensus in potentially contentious situations</li> </ul>
Get the work done	1.1-1.4, 3.1-3.2	<ul style="list-style-type: none"> <li>• Plans and organises processes and documentation related to negotiations</li> <li>• Applies problem-solving skills to address negotiation issues</li> <li>• Evaluates the consequences of decisions to inform future actions</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCUS401 Participate in negotiations	FNSCUS401A Participate in negotiations	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>



# Assessment Requirements for FNSCUS401 Participate in negotiations

## 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:

- plan, conduct and finalise negotiations that result in mutually acceptable agreements for negotiating parties
- work cooperatively and treat all parties professionally and with respect during all stages of the negotiation
- document outcomes of negotiations following organisational procedures.

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:

- identify and describe different negotiating styles
- describe the role of presentation skills and questioning techniques in conducting negotiations
- outline conflict resolution strategies and techniques that can be used to break deadlocks
- describe key features of organisational policy and procedures relating to negotiating outcomes
- identify and outline key requirements of relevant legislation and industry codes of conduct that apply to customer service negotiations in financial services work.

## Assessment Conditions

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

- common office equipment, technology, software and consumables

- relevant industry codes of conduct and legislation.

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>

## FNSCUS402 Resolve disputes

### 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 investigate, negotiate and resolve disputes between financial services customers and organisations.

It applies to individuals in any sector of the financial services industry who work with others as part of a formal internal dispute resolution process.

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

### Unit Sector

Customer service

### 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. Establish that dispute exists	1.1 Identify all information relating to original problem and clarify grounds for dispute 1.2 Contact all parties to identify and clarify disputed issues and confirm that customer has a legitimate dispute, or that initial complaint has not already been settled to customer's satisfaction 1.3 Ensure that organisational operating procedures have been followed and all information relevant to dispute resolution process is provided to customer 1.4 Obtain additional information from relevant parties as required

ELEMENT	PERFORMANCE CRITERIA
	<p>and manage information exchange appropriately</p> <p>1.5 Inform customer of organisation's obligations, procedures and timeframes where existence of genuine dispute is established</p>
<p>2. Investigate dispute and determine action to be taken</p>	<p>2.1 Collect all information from prior dealings with customer and undertake further investigations if necessary</p> <p>2.2 Inform customer of progress and advise of any delays</p> <p>2.3 Determine resolution action with consideration of facts, legislation, organisational policy and procedures and industry codes of practice, and inform appropriate personnel of action to be taken</p>
<p>3. Negotiate and resolve dispute</p>	<p>3.1 Inform customer of decision, including reasons if appropriate, and negotiate with claimant or representative if required</p> <p>3.2 Resolve dispute effectively and in a timely manner, aiming to reduce need for litigation or formal conciliation services</p> <p>3.3 Respect rights of customer in all dispute settlement procedures and refer any unresolved disputes to formal conciliation services</p>
<p>4. Finalise dispute</p>	<p>4.1 Record dispute resolution process outcomes and advise all parties affected by the decision clearly and promptly on the outcome and their rights to review of the decision</p> <p>4.2 Prepare relevant documentation for unresolved disputes which have been referred to formal conciliation services according to legislation, regulations and codes of practice</p> <p>4.3 Act on decisions of external dispute resolution as required</p> <p>4.4 Complete all documentation in accordance with legislation and 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, 1.3, 2.3	<ul style="list-style-type: none"> <li>Interprets, analyses and assesses a range of textual information from a variety of sources to ensure fully informed and compliant actions</li> </ul>

Writing	1.1-1.5, 2.2, 2.3, 3.1, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Prepares specific, relevant information which clearly informs customer and relevant others of organisation's action and obligations consistent with regulatory requirements and timeframes</li> <li>Uses logical, organised structures to document decisions and outcomes which comply with legislative and organisational requirements</li> </ul>
Oral Communication	1.1-1.5, 2.2, 2.3, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Engages in complex verbal interactions considering aspects of context, purpose and audience</li> <li>Uses clear and direct language to clarify process, decisions and required actions to customer and others</li> <li>Uses careful listening and questioning techniques to clarify understanding and elicit all relevant information</li> </ul>
Numeracy	1.1, 1.3	<ul style="list-style-type: none"> <li>Extracts, interprets and evaluates numerical information relevant to disputes</li> </ul>
Navigate the world of work	1.3, 1.5, 2.3, 3.3, 4.2, 4.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.1-1.5, 2.2, 2.3, 3.1, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders involved in disputes</li> <li>Collaborates and negotiates with others to achieve agreeable outcomes, playing an active role in facilitating consensus in contentious situations</li> <li>Recognises behaviours and triggers that contribute to conflict and implements strategies to moderate conflict</li> </ul>
Get the work done	1.1-1.5, 2.1-2.3, 3.1-3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Organises, plans and sequences own workload</li> <li>Accesses, interprets and manages dispute documentation and related information</li> <li>Applies problem-solving processes to address negotiation and related dispute resolution issues</li> <li>Uses decision-making processes to form recommendations in operational situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSCUS402 Resolve disputes	FNSCUS402A Resolve disputes	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>

# Assessment Requirements for FNSCUS402 Resolve disputes

## 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:

- identify, investigate and obtain all relevant information relating to the dispute
- apply dispute resolution and negotiation techniques effectively
- settle disputes in the financial services industry in line with organisational policy and procedures, and relevant industry and legislative 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:

- outline the possible grounds for dispute
- explain current industry compliance requirements and dispute settling procedures and requirements
- describe current organisational policy and procedures
- identify and explain key requirements of legislation relevant to dispute resolution
- explain effective negotiation principles and dispute resolution practices
- outline the role and process for referring disputes to formal conciliation.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- information about workplace disputes.

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>



## FNSCUS403 Deliver a professional service to customers

### 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 needed for understanding, clarifying and meeting customers' needs and expectations and those functions associated with the provision of a quality and professional service to customers.

It applies to individuals providing day-to-day customer service in a financial services environment.

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

### Unit Sector

Customer service

### 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. Project positive organisational image	1.1 Communicate with customers in a courteous and helpful manner appropriate to relationship and purpose of interaction 1.2 Follow organisation's standards and philosophy regarding presentation at all times
2. Identify customer needs and expectations	2.1 Clarify customers' needs and expectations 2.2 Identify and consider special requirements of customers when providing service

ELEMENT	PERFORMANCE CRITERIA
3. Provide customer service	<p>3.1 Provide information based on knowledge of products and/or services to satisfy customer needs</p> <p>3.2 Source information if not immediately available and/or refer customers to appropriate personnel</p> <p>3.3 Seek confirmation from customers that needs and, where practical, expectations have been met</p> <p>3.4 Record customer service feedback and provide to appropriate personnel to assist in evaluating if customer service needs have been met</p>
4. Maintain customer confidentiality	<p>4.1 Discuss customer related business only in context of workplace</p> <p>4.2 Refrain from releasing customer information except as indicated in organisational policy, procedures and relevant legislation</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, 2.2, 3.1, 3.2, 3.3, 4.2	<ul style="list-style-type: none"> <li>Synthesises information from multiple sources and integrates prior knowledge with new information</li> <li>Comprehends relevant legislation, regulation, codes of practice and organisational procedures</li> </ul>
Writing	1.1, 2.1, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Provides advice and information clearly, succinctly and accurately and in a form that is appropriate to audience, cultural differences, context and purpose</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> <li>Uses strategies such as questioning, active listening and reading of non-verbal cues to support effective communication</li> </ul>
Numeracy	3.1, 3.2	<ul style="list-style-type: none"> <li>Comprehends and interprets numerical information embedded in financial organisation texts, products and/or services</li> </ul>
Navigate the world of work	1.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Follows legislative requirements, and explicit and implicit organisational protocols, policy and</li> </ul>

		procedures relevant to own role
Interact with others	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 3.3, 3.4, 4.1	<ul style="list-style-type: none"> <li>• Selects and uses appropriate communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> <li>• Collaborates and cooperates with others to provide a professional service to customers</li> </ul>
Get the work done	2.1, 2.2, 3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Applies problem-solving processes to address customer service issues</li> <li>• Accesses and uses digital systems and tools to record and store relevant information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCUS403 Deliver a professional service to customers	FNSCUS403A Deliver a professional service to customers	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>

# Assessment Requirements for FNSCUS403 Deliver a professional service to customers

## 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:

- communicate effectively with customers to determine and satisfy their needs, giving consideration to any special requirements
- apply knowledge of products and services using a range of communication skills to interact with customers and provide good service
- follow organisational policy and procedures, and relevant legislative requirements relating to privacy and confidentiality

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:

- describe the purpose and application of customer service principles and practice
- identify and interpret the key requirements of relevant legislation covering consumer rights and service, privacy and the delivery of financial services
- describe the organisation's key products and services
- describe key features of organisational policy, procedures and protocols that impact on delivering a professional service to customers
- discuss the scope of capacity to offer advice on financial products and services, and their benefits and applications within the requirements of relevant legislation

## Assessment Conditions

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

- common office equipment, technology and industry software packages
- organisational records
- organisational policy and procedures.

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>

## FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers

### 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 communicate and network with a wide range of people, internal and external to the organisation, to increase efficiency, build continuing relationships and improve sales.

It applies to individuals who are responsible for relationship development and may use a range of specialised and managerial techniques to engage with others.

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

### Unit Sector

Customer service

### 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. Develop professional business relationships	1.1 Conduct all dealings with clients, professionals and other third parties professionally in accordance with organisational policy and procedures, and legislative, regulatory and professional codes of practice 1.2 Develop and maintain positive relationships using organisation's social, business and ethical standards 1.3 Carry out dealings with colleagues, clients and other parties

ELEMENT	PERFORMANCE CRITERIA
	effectively and with respect to confidentiality 1.4 Adjust interpersonal styles and methods to needs and situation of other parties
2. Build and maintain business networks and relationships	2.1 Develop and maintain business and professional networks and other relationships to benefit organisation 2.2 Identify and cultivate relationships using business and professional networks to promote and market organisation 2.3 Expand and enhance reputation of organisation in cooperation with other professionals and third parties, and identify new and improved business practices
3. Nurture relationships and build on referral business for the long term	3.1 Follow up referral business using appropriate communication channels to find and secure new business relationships 3.2 Identify referral needs quickly and provide information about organisation's relevant products and services 3.3 Organise interview with referral business where needs can be met, or identify other sources of information that may assist clients.

## 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, 2.2, 2.3	<ul style="list-style-type: none"> <li>Extracts and interprets relevant information from a range of structurally complex texts</li> </ul>
Writing	3.1	<ul style="list-style-type: none"> <li>Produces a range of business documents according to organisational and regulatory requirements</li> <li>Uses clear and logical language and relevant terminology to convey ideas and advice</li> </ul>
Oral Communication	1.2, 1.4, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Initiates effective spoken interactions using appropriate listening and questioning strategies to establish information and interest from others</li> <li>Uses clear and detailed language to provide accurate advice and support to others</li> </ul>
Numeracy	1.1, 2.3, 3.3	<ul style="list-style-type: none"> <li>Uses financial systems, interprets detailed financial texts and extracts relevant information for others</li> </ul>

Navigate the world of work	1.1–1.3	<ul style="list-style-type: none"> <li>Follows legislative requirements, organisational protocols, policy and procedures relevant to own role</li> </ul>
Interact with others	1.1-1.4, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with business and professional networks, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> <li>Collaborates and cooperates with others to build rapport and maintain business networks</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks to achieve organisation’s promotion and networking objectives</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions about building and maintaining business networks and relationships</li> <li>Uses digital technologies and tools to access, store and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNCSUS501 Develop and nurture relationships with clients, other professionals and third party referrers	FNCSUS501A Develop and nurture relationships with clients, other professionals and third party referrers	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>



# Assessment Requirements for FNSCUS501 Develop and nurture relationships with clients, other professionals and third party referrers

## 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:

- liaise, develop and secure longstanding and effective relationships
- apply high level communication, negotiation, interpersonal and relationship management skills
- interpret and apply the goals, policies and procedures of the organisation
- monitor and introduce new ways to improve work relationships
- adapt to any special needs of clients, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.

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:

- outline the organisation's social, business and ethical standards relevant to building relationships and business
- explain the role of different communication channels and tools in relationship development
- describe effective interpersonal skills, and negotiation and communication principles
- identify relevant associations, conferences and other relationship building opportunities
- identify relevant business contexts for networking and relationship development
- outline the key requirements of relevant legislation, regulation and industry/professional codes of practice that apply to relationship management.

## Assessment Conditions

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

- common office equipment
- contact software system and data
- financial services product information.

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>

## FNSCUS502 Monitor client requirements

### 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 collect and analyse client information, use it as the basis for determining the level of contact required and monitor and maintain the quality of the service provided.

It applies to individuals who may use a range of specialised and managerial techniques to plan, monitor and review their work in any sector of the financial services industry.

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

### Unit Sector

Customer service

### 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. Determine client needs	1.1 Collect comprehensive information on clients using appropriate means and in compliance with guidelines 1.2 Review records regularly to ensure information is current and maintain complete records of risks assessed and action taken 1.3 Monitor effectiveness of guidelines and adjust as required
2. Establish communication with	2.1 Apply service guidelines to determine level of client contact required

ELEMENT	PERFORMANCE CRITERIA
clients	<p>2.2 Formalise communication where interests of organisation and client need to be protected</p> <p>2.3 Establish regular communication within guidelines and based on client needs</p>
3. Identify and review information	<p>3.1 Identify and gather categories of information relevant to service provided</p> <p>3.2 Monitor business environment to identify need to amend information services, and establish mechanisms to select and filter information efficiently</p> <p>3.3 Determine and maintain information relevant to client requirements on an ongoing basis</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	1.1-1.3, 2.1, 3.1- 3.3	<ul style="list-style-type: none"> <li>Identifies and interprets information from a range of sources and assesses it for compliance and relevance</li> <li>Monitors and reviews information on a regular basis for accuracy and for its effectiveness in meeting client and organisational needs</li> </ul>
Writing	1.1, 1.2, 1.3, 2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Uses a range of text types to accurately document and convey logically structured, relevant information</li> </ul>
Oral Communication	1.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> <li>Initiates effective spoken interactions using appropriate listening and questioning techniques to establish and identify client needs</li> </ul>
Navigate the world of work	1.1, 1.3, 2.1, 2.3	<ul style="list-style-type: none"> <li>Observes compliance requirements in relation to client requirements</li> </ul>
Interact with others	1.1, 2.2, 2.3, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients to build rapport, seek clarification or share information</li> </ul>
Get the work	1.1-1.3, 2.1, 2.3,	<ul style="list-style-type: none"> <li>Accepts responsibility for planning, prioritising and sequencing tasks and workload</li> </ul>

done	3.1-3.3	<ul style="list-style-type: none"> <li>• Monitors and reviews client information systems and processes to inform decisions about the need for modifications or improvements</li> <li>• Uses problem-solving processes to address client monitoring issues</li> <li>• Uses digital technologies and tools to access, store and share information</li> </ul>
------	---------	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCUS502 Monitor client requirements	FNSCUS502A Monitor client requirements	Updated to meet Standards for Training Packages Minor edits to clarify performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSCUS502 Monitor client requirements

## 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:

- apply a systematic approach to collecting and analysing client information and data
- review and monitor client records and data to determine client contact required and monitor risk
- contact clients regularly using effective communication skills and channels, considering any special requirements and/or business needs
- monitor effectiveness of organisational guidelines.

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:

- describe financial services industry developments and trends relevant to client needs and the business
- describe key features of industry compliance requirements for client services
- describe the industry market position relative to the product and line of business
- explain key requirements of organisational or industry policy regarding client information management and communication
- explain organisational policy and procedures regarding client information management and communication.

## Assessment Conditions

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

- common office equipment and consumables
- an integrated financial software system and data.

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>

## FNSCUS503 Review business performance

### 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 set up a system to investigate, collect, organise, analyse and review service data to improve efficiency and quality of the business performance.

It applies to individuals who may use a range of specialised and managerial techniques to review and analyse their own work and the work of others to determine required action.

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

### Unit Sector

Customer service

### 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. Establish system to review business performance	1.1 Determine service parameters in consultation with others to enable effective performance review 1.2 Establish business performance measures which provide accurate and accessible information on business provision 1.3 Establish accurate, secure and reliable data recording facilities 1.4 Obtain and record performance data regularly
2. Analyse performance	2.1 Collate performance data and conduct a review against planned



ELEMENT	PERFORMANCE CRITERIA
data	<p>outcomes</p> <p>2.2 Conduct analysis to establish if planned outcomes have been achieved</p> <p>2.3 Identify and document variations of performance against planned outcomes</p>
3. Determine action required	<p>3.1 Assess variations in performance to determine degree of change required</p> <p>3.2 Implement procedures to determine effectiveness of any changes put into practice</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	1.2, 1.4, 2.1- 2.3, 3.1	<ul style="list-style-type: none"> <li>Identifies and interprets performance data from a diverse range of business documents</li> <li>Conducts comparative analysis and review to identify variations and determine necessary changes to meet organisational goals</li> </ul>
Writing	1.1, 1.2, 1.4, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses logical and analytical text types and appropriate business terminology to develop effective systems for retrieval, organisation and analysis of relevant business performance data</li> <li>Uses logical organisational structure to clearly document procedures to measure performance variations</li> </ul>
Oral Communication	1.1	<ul style="list-style-type: none"> <li>Participates effectively in spoken interactions using strategies to elicit opinions and confirm agreement with others</li> </ul>
Numeracy	1.1, 1.2, 1.4, 2.3	<ul style="list-style-type: none"> <li>Uses financial systems, and collects and analyses relevant financial data for review and comparison with planned outcomes</li> <li>Interprets familiar measurements relating to timeframes and compares against performance requirements</li> </ul>
Navigate the	1.1, 1.2, 2.1-2.3, 3.1,	<ul style="list-style-type: none"> <li>Takes responsibility for establishing systems to</li> </ul>

world of work	3.2	<p>achieve organisational goals</p> <ul style="list-style-type: none"> <li>Works independently and collectively in making decisions to achieve organisational outcomes in relation to business performance</li> </ul>
Interact with others	1.1, 1.4, 3.2	<ul style="list-style-type: none"> <li>Collaborates and cooperates with others to achieve joint outcomes</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.2	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex routine and non-routine tasks with an awareness of how they might contribute to broader strategy and goals</li> <li>Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>Uses digital technologies and tools to access, store and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCUS503 Review business performance	FNSCUS503A Review business performance	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>

# Assessment Requirements for FNSCUS503 Review business performance

## 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:

- establish data requirements, performance measures and service parameters to enable the review of business performance
- collate and analyse performance data using relevant techniques
- evaluate business performance and provide recommendations on change or action required.

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:

- explain the role of performance measures, service targets and budgets in analysing business performance
- outline key features of organisational policy and procedures and industry compliance relating to collection and analysis of data and business performance review
- discuss the organisation's industry market position relative to product/line of business.

## Assessment Conditions

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

- common office equipment and consumables
- organisational records, policy and procedures.

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>

## FNSCUS504 Manage premium customer relationships

### 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 build and maintain relationships with premium or high value customers including the tailoring of services to meet their specific needs.

It applies to individuals in senior roles who use a range of management and other specialist techniques to manage and provide high level service in the financial services industry.

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

### Unit Sector

Customer service

### 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. Contribute to identification of customer segments	1.1 Analyse and evaluate criteria for identification of customers in specialist premium customer segments 1.2 Access and update databases to ensure availability of consistent and accurate information to support quality customer relationship management 1.3 Identify attributes, service needs and wants of premium customer segments as a basis for tailoring communications and services

ELEMENT	PERFORMANCE CRITERIA
	1.4 Contribute to development of a service strategy for premium customer segments
2. Manage customer relationships with premium or high value individuals	2.1 Administer portfolio of premium customers using business rules and processes of financial services organisation 2.2 Identify and analyse characteristics, benefits and costs of range of products and services relevant to premium customer segments and deliver service to the standard specified for customer segments 2.3 Develop and deliver reward and recognition strategies to premium customer segments to build customer loyalty
3. Provide high level and tailored service	3.1 Establish regular contact with customers in portfolio to determine their ongoing needs and service expectations 3.2 Analyse current usage patterns and identify and document effective service and product options 3.3 Identify, model and sell optimum product and service solutions to meet customer needs 3.4 Coordinate service delivery to premium customers by other departments or groups across the organisation 3.5 Research and address concerns or complaints about service or products on behalf of customers, including coordination of responses across all departments and groups
4. Evaluate and report outcomes	4.1 Produce reports against targets using standards, protocols and procedures, and analyse and rectify problems with exception or feedback reports 4.2 Review product and service offering targeted to premium customer segments and recommend solutions for improvement to management 4.3 Maintain customer database on a regular basis to improve management of premium customer segments

## 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, 1.3, 2.1, 2.2, 3.2, 3.3, 3.5, 4.1, 4.2	<ul style="list-style-type: none"> <li>Extracts and interprets client financial and personal information from a range of sources and assesses it for relevance and compliance</li> <li>Analyses product information, service performance, data feedback and technical reports to identify issues and improvement opportunities</li> </ul>
Writing	1.1-1.4, 2.1-2.3, 3.1-3.5, 4.1, 4.2	<ul style="list-style-type: none"> <li>Prepares a range of documentation according to organisational formats using logical structure, clear language, and correct grammar, spelling and terminology</li> </ul>
Oral Communication	1.3, 2.3, 3.1, 3.5, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using questioning and active listening techniques to elicit information and confirm understanding</li> <li>Presents information structuring tone, pace and content appropriate to audience and purpose</li> </ul>
Numeracy	2.1, 2.2	<ul style="list-style-type: none"> <li>Uses financial systems, interprets detailed financial texts and extracts relevant information</li> </ul>
Navigate the world of work	1.4, 2.1, 2.2, 4.1	<ul style="list-style-type: none"> <li>Takes responsibility for establishing and implementing strategies and processes that comply with organisational requirements</li> </ul>
Interact with others	1.3, 1.4, 2.3, 3.1, 3.3, 3.4, 3.5, 4.2	<ul style="list-style-type: none"> <li>Collaborates and cooperates with others to achieve joint outcomes</li> <li>Establishes and uses appropriate conventions and protocols when communicating with stakeholders about premium customer service provision</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Organises, plans and sequences own workload and coordinates work activities of others</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions about service provision</li> <li>Evaluates effectiveness of premium customer service systems and processes to inform decisions on how to implement improvements</li> <li>Uses analytical problem-solving skills to address premium customer service issues</li> <li>Uses digital technologies and tools to access, store and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSCUS504 Manage premium customer relationships	FNSCUS504A Manage premium customer relationships	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>



## Assessment Requirements for FNSCUS504 Manage premium customer relationships

### 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:

- review data to conduct customer segmentation analysis and evaluation, and accurately identify customer needs
- develop service strategies, including reward and recognition approaches, to build customer relationships
- provide targeted product/service options for premium customers
- construct and analyse feedback and exception reports
- maintain and apply a thorough knowledge of organisational products and services.

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:

- explain how customer motivations, needs and wants are tailored in premium relationships
- outline organisational criteria used to determine high value/premium customers
- compare and contrast financial products and services of the organisation and their benefits and applications to premium customer relationships
- describe key requirements of organisational policy, procedures and protocols relevant to building premium customer relationships
- outline the features of organisational systems for collecting and analysing data
- describe principles of customer relationship marketing.

## Assessment Conditions

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

- common office equipment and consumables
- systems used by the organisation to provide services to customers
- financial services product information
- organisational policy and practices.

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>

## FNSCUS505 Determine client requirements and expectations

### 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 establish a client's financial requirements and expectations in regard to financial investment products, and includes quotations, claims and requests for service or amendments.

It applies to individuals who may provide leadership, guidance and responsibility for work outcomes.

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

The unit does not cover the application of the specific skills and knowledge required to recommend and provide advice on specific financial products requiring Australian Securities and Investments Commission (ASIC) licensing.

### Unit Sector

Customer service

### 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. Develop awareness of clients' situation	1.1 Obtain relevant facts and information courteously and professionally to determine clients' situation prior to defining their expectations, requirements and objectives 1.2 Encourage clients to disclose relevant information to determine

ELEMENT	PERFORMANCE CRITERIA
	<p>their personal and financial situation and special needs</p> <p>1.3 Develop summary analysis of clients' financial position and determine their contact category based on extent of client disclosure</p> <p>1.4 Determine if clients require execution or settlement only action and, if that is the case, do not offer or provide further advice</p>
2. Obtain relevant knowledge of clients' financial position and risk profile	<p>2.1 Ascertain client s' financial position where relevant</p> <p>2.2 Identify risk and fraud indicators accurately and consistently</p>
3. Determine client expectations and requirements with respect to financial markets advice	<p>3.1 Encourage clients to express and clarify their requirements, expectations and concerns, and respond promptly and appropriately to any identified concerns</p> <p>3.2 Determine clients' investment needs and preferences with respect to financial product selection or portfolio</p> <p>3.3 Obtain specialist advice where necessary or refer clients to appropriate personnel or organisation if required services are not available or cannot be provided</p> <p>3.4 Analyse all information and facts provided by clients and determine appropriate risk or reward and asset allocation strategies in accordance with client requirements, organisational policy and guidelines, and relevant legislation or industry codes of practice</p>
4. Prepare and update necessary documentation	<p>4.1 Complete all relevant client facts, financial and personal histories and disclosure documents, and file in accordance with organisational policy and guidelines and relevant legislation and regulatory requirements</p> <p>4.2 Create or update client records where necessary, and file client documentation and information in a format and location readily accessible to other advisers</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	1.3, 2.1, 2.2, 3.4	<ul style="list-style-type: none"> <li>Extracts and analyses information in texts of relative complexity with specialised terminology and vocabulary to determine appropriate actions</li> </ul>
Writing	1.1, 1.2, 1.3, 2.1, 2.2, 3.1-3.4, 4.1	<ul style="list-style-type: none"> <li>Uses appropriate text type, format and language to record key facts and relevant information</li> <li>Demonstrates control of text types required by financial reporting conventions and documentation</li> </ul>
Oral Communication	1.1, 1.2, 1.3, 2.1, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges with a wide range of clients using active listening and questioning techniques to convey and clarify information</li> <li>Presents information structuring tone, pace and content in line with audience and purpose</li> </ul>
Numeracy	1.1, 1.3, 2.1, 2.2, 3.4, 4.1	<ul style="list-style-type: none"> <li>Analyses disclosed financial information, assesses and documents risk or reward strategies and updates information to comply with organisational and regulatory requirements</li> </ul>
Navigate the world of work	3.3, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Follows regulatory requirements and organisational protocols, policy and procedures relevant to own role</li> <li>Accepts responsibility and ownership for the task and makes decisions about the need to transfer responsibility to others</li> </ul>
Interact with others	1.1, 1.2, 1.3, 2.1, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Collaborates and cooperates with others to achieve joint outcomes</li> <li>Selects and uses appropriate conventions and protocols when communicating with clients to build rapport, seek or share information and maintain a positive working relationship</li> <li>Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.4, 3.2, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning, prioritising and sequencing tasks and workload to achieve organisational and legislative requirements</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions about appropriate products and services</li> <li>Uses problem-solving skills to monitor client satisfaction and address client issues</li> <li>Uses digital technologies and tools to access, store and share information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSCUS505 Determine client requirements and expectations	FNSCUS505A Determine client requirements and expectations	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>

# Assessment Requirements for FNSCUS505 Determine client requirements and expectations

## 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:

- obtain comprehensive information about clients to establish an overview of their financial situation and analyse to determine risk profile
- build rapport with clients to determine their expectations and requirements with respect to financial product or portfolio advice
- accurately prepare documentation and update client records according to organisational procedures and legislative 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:

- outline key requirements of relevant legislation and industry codes of practice relating to working with clients in financial services
- describe the types of information used to determine the client's financial situation and expectations
- explain the principles of financial product sales techniques
- explain key features of organisational policy and procedures for dealing with clients and recording information
- describe the characteristics of quality client service techniques and tools.

## Assessment Conditions

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

- common office equipment
- an integrated client contact and information system and data
- financial services product information.

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>



## FNSCUS506 Record and implement client instructions

### 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 accurately record and implement instructions regarding financial investments from a range of clients including direct, shareholder, member, organisation, stockbroker, trustee, agent and intermediary, and provide appropriate after sales service.

It applies to individuals who may provide leadership and responsibility for their own and others' work outcomes.

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

### Unit Sector

Customer service

### 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. Execute instructions to satisfy client requirements	1.1 Identify clients adequately, obtain client requirements and confirm instructions are given in good faith 1.2 Document client instructions promptly and accurately in accordance with organisational policy and guidelines, confidentiality requirements, and with relevant legislation or industry codes of practice 1.3 Action client instructions with relevant personnel or section in

ELEMENT	PERFORMANCE CRITERIA
	accordance with client requirements, organisational policy and guidelines, confidentiality requirements, and relevant legislation or industry codes of practice
2. Review and monitor implementation of client instructions	<p>2.1 Review and monitor terms and conditions of agreed options and investment strategies for consistency with client instructions</p> <p>2.2 Monitor and review implementation strategies and actions regularly to ensure compliance with client instructions</p> <p>2.3 Update clients regularly on the implementation and administration of their agreed investment strategies and instructions to ensure no breaches of agreement or anomalies occur</p> <p>2.4 Advise clients of changes to markets, legislative or organisational requirements or guidelines where appropriate</p>
3. Provide additional/after sales service	<p>3.1 Review client documentation and information periodically to determine areas and extent of additional after sales service that can be provided</p> <p>3.2 Use identified marketing strategies to communicate potential additional after sales service to clients</p> <p>3.3 Provide defined additional after sales service with client agreement</p> <p>3.4 Identify and address areas of client dissatisfaction promptly in a professional and ethical manner, in accordance with organisational policy and guidelines, confidentiality requirements, and relevant legislation or industry codes of practice</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	2.1, 2.2, 2.3, 3.1, 3.4	<ul style="list-style-type: none"> <li>Identifies and extracts information in texts of relative complexity with specialised terminology and vocabulary to monitor client requirements and instructions</li> <li>Analyses client portfolio information to determine service opportunities and outcomes</li> </ul>
Writing	1.3, 2.1, 2.3, 2.4,	<ul style="list-style-type: none"> <li>Uses appropriate text types, formats and terminology</li> </ul>

	3.2, 3.3, 3.4	<p>to record and consolidate relevant facts, information, instructions and agreements</p> <ul style="list-style-type: none"> <li>Documents responses to problems in compliance with organisational and regulatory requirements</li> </ul>
Oral Communication	1.1, 2.3, 2.4, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Participates in spoken interactions using questioning and active listening techniques to elicit information and confirm understanding</li> <li>Presents information that reflects compliance requirements structuring tone, pace and content appropriate to audience</li> </ul>
Numeracy	1.2, 2.1, 2.2, 3.1, 3.3	<ul style="list-style-type: none"> <li>Records, identifies and assesses numerical data in client instructions</li> </ul>
Navigate the world of work	1.1, 1.3, 2.4, 3.4	<ul style="list-style-type: none"> <li>Takes responsibility for providing quality advisory services that comply with legal and organisational requirements</li> <li>Ensures knowledge of legislative requirements is kept up to date to provide accurate information</li> </ul>
Interact with others	1.1, 2.3, 2.4, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> <li>Uses strategies to develop and maintain working relationships and persuasive techniques to negotiate agreement to further services</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>Organises, plans and sequences own workload</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions about service provision</li> <li>Uses analytical problem-solving skills to monitor and resolve client satisfaction issues</li> <li>Uses digital technologies and tools to access, store and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCUS506 Record and implement client instructions	FNSCUS506A Record and implement client instructions	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>

# Assessment Requirements for FNSCUS506 Record and implement client instructions

## 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:

- record and implement client instructions accurately in accordance with organisational, industry and legislative requirements
- monitor and review implemented strategies against client instructions
- provide after sales or additional service.

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:

- explain the terms and conditions of financial product services offered by the organisation
- explain the application of general sales and marketing techniques to provision of after sales service
- describe key requirements of organisational policy and procedures relating to documenting client instructions
- describe fraud detection and prevention procedures and practices relevant to implementing client instructions
- describe the relevant financial association's business rules
- describe key requirements of relevant financial services industry legislation and codes of practice
- describe the relevance of the following to reviewing and monitoring client instructions:
  - key characteristics of local and international financial markets and investments
  - current economic climate and outlook to the financial services industry
  - influence of tax factors on financial services clients.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- client information system and data.

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>

## FNSCUS601 Establish, manage and monitor key relationships

### 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 define, identify and provide a quality service, and manage relationships with key clients of the organisation.

It applies to individuals who provide leadership and guidance with responsibility for the outcomes of their own and others' work.

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

### Unit Sector

Customer service

### 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. Establish criteria for identifying key relationships	1.1 Establish criteria for identifying client as key relationship to organisation 1.2 Communicate criteria for key relationships to staff and agents for organisation as required 1.3 Conduct regular reviews of organisation's criteria for key relationships to take into account changing market conditions and client profiles
2. Identify key	2.1 Review existing clients using criteria for key relationships to

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
relationships	<p>develop database of key relationship clients</p> <p>2.2 Allocate each key relationship to identified senior representatives</p> <p>2.3 Inform all staff of key relationships and responsible representative for each key relationship</p>
3. Establish service structures for key relationships	<p>3.1 Provide appropriate training to representatives who deal with key relationships</p> <p>3.2 Establish administrative and research arrangements to support key relationships</p> <p>3.3 Establish service guidelines for key relationships, including terms of trade and fees, and communicate to representatives</p> <p>3.4 Prepare organisational capability briefs for key relationships, including clear statements on standards of service, quality assurance procedures, reporting arrangements and compliance with legislative and regulatory requirements</p>
4. Establish monitoring procedures for key relationship services	<p>4.1 Establish procedures for representatives to report on key relationship service delivery</p> <p>4.2 Establish reporting arrangements that protect client confidentiality and comply with industry codes of practice, and legislative and regulatory requirements</p> <p>4.3 Conduct client satisfaction surveys with key relationships and communicate results to staff</p> <p>4.4 Resolve complaints efficiently and analyse process for potential service improvements</p> <p>4.5 Conduct regular reviews of key relationship service delivery against organisational standards and key performance indicators (KPIs)</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.3, 2.1, 3.2, 3.4, 4.2, 4.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>Extracts, analyses and compares information from a range of texts to determine actions</li> </ul>



		<ul style="list-style-type: none"> <li>Evaluates structurally complex texts to ensure service delivery complies with organisational, legislative and regulatory requirements</li> </ul>
Writing	1.1, 1.2, 1.3, 2.1-2.3, 3.1, 3.2, 3.3, 3.4, 4.1, 4.2, 4.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>Analyses and compiles numerical data and text information to define criteria for key client relationships</li> <li>Conveys specific operational information, requirements and recommendations to others using clear and detailed language, correct terminology, grammar and punctuation</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 2.3, 3.1, 3.2, 3.3, 4.3, 4.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges of information demonstrating control of a range of oral techniques to elicit the views and opinions of others and to confirm understanding</li> <li>Clearly articulates requirements using language, tone and pace appropriate to audience and environment</li> </ul>
Numeracy	1.1, 1.3, 3.3	<ul style="list-style-type: none"> <li>Uses financial systems, interprets detailed financial texts and extracts relevant information for others</li> </ul>
Navigate the world of work	3.3, 3.4, 4.1, 4.2, 4.5	<ul style="list-style-type: none"> <li>Develops or modifies organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	1.1, 1.2, 2.1, 2.3, 3.1, 3.2, 3.3, 4.3, 4.4	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with colleagues and external stakeholders</li> <li>Provides support in their field of expertise to the management team</li> <li>Recognises the importance of building rapport to establish effective working relationships</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.4, 4.1-4.5	<ul style="list-style-type: none"> <li>Plans, organises and implements work activities of self and others that ensure compliance with organisational policy and procedures, and legislative requirements</li> <li>Takes responsibility for planning, organising and implementing systems to manage sensitive information and key relationships with clients</li> <li>Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>Takes responsibility for maintaining the currency of documents and the quality of record keeping related to key relationship service provision</li> <li>Uses digital technologies and tools to access, store and share information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSCUS601 Establish, manage and monitor key relationships	FNSCUS601A Establish, manage and monitor key relationships	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>

## Assessment Requirements for FNSCUS601 Establish, manage and monitor key relationships

### 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:

- determine criteria and identify key relationships for the business
- develop comprehensive systems to manage relationships and provide quality service
- monitor procedures and systems to ensure key relationships are managed and maintained effectively
- comply with industry regulations and codes of practice
- work effectively with others using high level communication, interpersonal and negotiation skills.

Note: If 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:

- describe organisational criteria used to define key relationships
- outline the role of changing market conditions in establishing, managing and monitoring key relationships
- outline organisational administrative, research, reporting and training requirements relevant to the effective management of key relationships
- explain key requirements of relevant industry legislation, regulations and codes of practice
- discuss principles and techniques of effective communication and negotiation in key relationship management.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information.

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>

## FNSFLT201 Develop and use a personal budget

### 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 develop, implement and monitor a personal savings budget. It has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs, or as part of services provided by counselling or advisory organisations.

It applies to individuals who use new ideas and techniques to develop personal financial literacy skills.

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

### Unit Sector

Financial literacy

### 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 and discuss budgeting as a financial tool	1.1 Identify and consider role of budgeting in lives of different groups and importance of budgeting appropriately to meet expenses at different stages of life 1.2 Discuss importance of setting financial goals 1.3 Identify and discuss obstacles that might prevent financial

ELEMENT	PERFORMANCE CRITERIA
	goals being achieved, and types of behaviours and skills required for successful budgeting
2. Prepare to develop a personal budget	<p>2.1 Record all income and expenses for a six-month period to assist in estimating expenditure requirements</p> <p>2.2 Obtain or develop budget spreadsheet to record income and expenditure for relevant period of time</p> <p>2.3 Identify and list all sources of income, regular fixed expenses and variable expenses for specified period in personal budget using budget spreadsheet</p>
3. Develop a personal budget	<p>3.1 Subtract total expenses recorded from total income to determine surplus or deficit budget for specified period</p> <p>3.2 Explore reasons for deficit budget if relevant and investigate ways to reduce expenses or increase income</p> <p>3.3 Explore allocation of surplus funds towards saving and meeting identified financial goals</p>
4. Implement and monitor the personal budget	<p>4.1 Follow budget according to plan for a period of time</p> <p>4.2 Record actual expenses and income for period during which budget is implemented</p> <p>4.3 Compare budgeted expenses and income with actual amounts and modify budget where necessary</p> <p>4.4 Discuss handy hints for managing personal budget</p> <p>4.5 Conduct ongoing review of budget to ensure it remains relevant and to ensure updates are incorporated if necessary</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	1.1-1.3, 2.3, 3.2	<ul style="list-style-type: none"> <li>Gathers and interprets financial information and identifies key aspects relevant to the task</li> </ul>
Writing	1.1-1.3, 2.1-2.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Accurately records and documents information relating to personal budgets using correct language, concepts and terminology</li> </ul>

Oral Communication	1.1-1.3, 4.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to develop a clear understanding of budgeting information</li> </ul>
Numeracy	2.1, 2.3, 3.1-3.3, 4.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations including addition, subtraction, multiplication, division and percentages, and interprets financial information relating to budgets</li> </ul>
Get the work done	2.1-2.3, 3.1-3.2, 4.1-4.5	<ul style="list-style-type: none"> <li>Plans routine tasks and organises work according to defined requirements</li> <li>Reviews effectiveness of decisions and makes adjustments as required</li> <li>Uses digital systems and tools to design work processes and complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT201 Develop and use a personal budget	FNSFLT201A Develop and use a personal budget	Updated to meet Standards for Training Packages Minor edits to reflect AQF level	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFLT201 Develop and use a personal budget

## 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:

- prepare a budget spreadsheet
- calculate interest and loan repayments, and surplus or deficit funds
- prepare, implement and monitor a personal budget.

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:

- explain the purpose, key principles and benefits of budgeting
- explain the importance of setting financial goals
- list obstacles to achieving financial goals
- describe different stages in life and how financial goals may change
- describe the behaviours and skills needed to adhere to a budget
- explain the difference between fixed and variable expenses
- describe the role of credit and savings in managing a budget and establishing personal wealth
- describe the role of financial institutions and their savings products to assist with managing a budget.

## Assessment Conditions

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

- office equipment, technology, software and consumables



- information about the budgeting process, personal financial records and other relevant resources.

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>

## FNSFLT202 Develop and use a savings plan

### 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 develop and implement a savings plan to achieve identified goals and includes understanding the role of the savings plan, the risk/return relationship and how to determine appropriate savings vehicles to maximise savings. It has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs, or as part of services provided by counselling or advisory organisations.

It applies to individuals who use new ideas and techniques to develop personal financial literacy skills.

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

### Unit Sector

Financial literacy

### 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. Discuss place of saving and investing today	1.1 Discuss impact of increasingly high cost of living in western society, using examples from domestic environment 1.2 Discuss increasing levels of consumer debt in Australia with reference to current issues

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>1.3 Identify and discuss importance of setting financial goals and developing a saving and investment plan at different stages of an individual's life</p> <p>1.4 Identify and discuss different attitudes to savings and investment and explore own spending habits</p>
2. Understand risk as it relates to saving and investing	<p>2.1 Use examples to explain concept of risk and risk versus return</p> <p>2.2 Determine individual's risk profile based on current and future requirements and individual's level of risk aversion</p> <p>2.3 Identify, assess and discuss impact of inflation on earnings power of money</p>
3. Develop own savings plan	<p>3.1 Identify personal savings goals, quantify into dollar amounts and arrange in order of priority</p> <p>3.2 Develop personal budget to reveal funds available to contribute towards savings goals</p> <p>3.3 Investigate range of financial product options available to maximise earnings on savings and select most appropriate according to own requirements</p>
4. Implement own savings plan	<p>4.1 List documentary requirements, including evidence of personal identity and steps needed to gather necessary documentation</p> <p>4.2 Start savings plan, using existing or new financial savings account or product, and monitor for short period of time</p> <p>4.3 Make adjustments to savings goal where it is realised that goal is unattainable</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.4, 2.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Researches and interprets written information from a range of sources to identify relevant aspects for the required task</li> </ul>
Writing	1.1-1.4, 2.2, 2.3	<ul style="list-style-type: none"> <li>Records and documents information accurately using correct language, terminology and concepts</li> </ul>

Oral Communication	1.1-1.4, 2.1, 2.3	<ul style="list-style-type: none"> <li>• Uses active listening and questioning to develop a clear understanding of information related to savings plans</li> </ul>
Numeracy	1.1-1.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Performs a range of mathematical calculations to interpret financial information and to balance or create budgets and savings plans</li> </ul>
Get the work done	2.1-2.3, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>• Plans routine tasks and organises work according to defined requirements, changing plans where necessary</li> <li>• Gathers and analyses relevant information and evaluates options to make decisions about savings goals</li> <li>• Reviews results of decisions to modify goals</li> <li>• Uses digital systems tools to design work processes and complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT202 Develop and use a savings plan	FNSFLT202A Develop and use a savings plan	Updated to meet Standards for Training Packages  Minor edits to reflect AQF level	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFLT202 Develop and use a savings plan

## 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:

- set realistic, measurable, specific and timely financial goals
- calculate amount needed to achieve identified financial goals
- develop a basic savings plan based on surplus income.

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:

- describe and identify examples of consumer debt
- provide examples of financial goals at different stages of life
- explain the impact of attitudes and spending habits on reaching financial goals
- explain the key features of risk and return concepts in relation to savings and investment
- identify and describe the key principles of budgeting
- describe the role of budgeting and savings in establishing personal wealth
- explain the differences between basic financial products used to maximise savings
- describe the role of financial institutions and their basic savings products.

## Assessment Conditions

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

- office equipment, technology, software and consumables

- information about the budgeting process, current interest rates, savings products and other relevant resources.

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>

## FNSFLT203 Develop knowledge of debt and consumer credit

### 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 understand the functions and implications of different forms of credit, and the strategies and methods to make appropriate and effective decisions regarding management of personal debt and use of credit facilities. It has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs, or as part of services provided by counselling or advisory organisations.

It applies to individuals who explore new ideas and techniques to build personal financial literacy knowledge.

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

### Unit Sector

Financial literacy

### 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 and discuss role of credit in society	1.1 Identify and discuss concepts and terminology of credit provided by financial institute and debt incurred by borrower 1.2 Identify historical and current role of consumer credit in Australian society and discuss advantages and disadvantages of

ELEMENT	PERFORMANCE CRITERIA
	credit use 1.3 Discuss impact of consumer debt on national economy
2. Identify and discuss range of credit options available	2.1 Identify and compare types of credit facilities used by businesses 2.2 Identify and compare types of credit facilities used by individuals 2.3 Identify and discuss differences between unsecured and secured loans 2.4 Explain implications of default on secured loans to borrower
3. Identify and compare costs of using credit	3.1 Compare fees and costs associated with different types of credit options 3.2 Compare features and associated risks of fixed versus variable interest rates 3.3 Identify ways to compare advertised interest rates and effects of fees and charges
4. Identify and discuss effective use of consumer credit	4.1 Identify and discuss ways to avoid excessive or unmanageable debt 4.2 List strategies to minimise fees on credit 4.3 Discuss importance of meeting minimum payments on credit cards 4.4 Identify and discuss ways to avoid credit card fraud
5. Explain personal credit rating and history	5.1 Describe role of credit reference agencies 5.2 Explain purpose and use of credit reference reports in assessing loan applications 5.3 Identify and discuss implications of establishing a poor credit history 5.4 Describe methods of obtaining own credit reference report and discuss right to access the report

## Foundation Skills

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

Skill	Performance	Description
-------	-------------	-------------



	Criteria	
Reading	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.4, 5.1-5.4	<ul style="list-style-type: none"> <li>Researches, interprets and compares written information from a range of sources to identify key details relevant to the enquiry</li> </ul>
Writing	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.4, 5.1-5.4	<ul style="list-style-type: none"> <li>Documents information accurately using correct spelling, grammar and terminology</li> <li>Describes concepts accurately and in a format appropriate for the audience and purpose</li> </ul>
Oral Communication	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.4, 5.1-5.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to elicit information and develop a clear understanding</li> </ul>
Numeracy	3.1-3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Performs a range of mathematical calculations to interpret the impact of varying rates and charges and to compare financial information</li> </ul>
Navigate the world of work	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.4, 5.1-5.4	<ul style="list-style-type: none"> <li>Identifies, confirms and understands regulatory requirements</li> <li>Maintains up-to-date knowledge of debt and consumer credit required for own situation</li> </ul>
Get the work done	2.2, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Uses digital systems and tools to conduct research and complete tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT203 Develop knowledge of debt and consumer credit	FNSFLT203A Develop understanding of debt and consumer credit	Updated to meet Standards for Training Packages Revised title Minor edits to reflect AQF level	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFLT203 Develop knowledge of debt and consumer credit

## 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:

- clearly explain the role of credit in the community
- discuss the different types of consumer credit options currently available
- clearly explain the associated implications and risks of the various credit schemes available, as well as the implication of establishing a poor credit reference history.

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:

- identify and describe the key principles of lending and credit
- describe the role of credit in society
- outline the key role of financial institutions, regulatory bodies, credit reference agencies and consumer advisory bodies that are involved in the provision and management of credit
- list the advantages and disadvantages of credit
- list examples of fixed and revolving credit facilities
- describe the difference between secured and unsecured loans, and the implications of default on secured loans
- describe how to compare fees and costs, and list ways to minimise fees
- list ways to avoid credit card fraud
- define the term 'credit reference report' and describe how to get one
- list the implications of a poor credit rating.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- internet to source information.

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>

## FNSFLT204 Develop knowledge of superannuation

### 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 understand the role of superannuation and other longer-term investment devices, and to make effective and informed decisions about related products. It has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs, or as part of services provided by counselling or advisory organisations.

It applies to individuals who explore new ideas and techniques to build personal financial literacy knowledge.

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

### Unit Sector

Financial literacy

### 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 and discuss role of long-term versus short-term investments	1.1 Identify and explain role of savings and investments at different points of people's life cycle 1.2 Identify and compare savings and investment patterns of Australia, population growth and ageing with other countries

ELEMENT	PERFORMANCE CRITERIA
	1.3 Describe purpose and characteristics of a range of savings and investment vehicles used for short-term and long-term savings and investment
2. Describe the contemporary superannuation environment in Australia	<p>2.1 Identify and explain purposes and benefits of superannuation as part of a long-term investment strategy to support people in retirement</p> <p>2.2 Identify and discuss basic terminology used for customers of superannuation industry and characteristics of superannuation in Australia</p> <p>2.3 Examine role of regulators and trustees in management of Australian superannuation industry</p> <p>2.4 Identify and access sources for ongoing information about superannuation in Australia and discuss their uses</p>
3. Explore characteristics and structures of superannuation funds	<p>3.1 Identify and compare types of superannuation schemes and fund managers</p> <p>3.2 Identify and describe common investment objectives and role of death benefits in superannuation schemes, and their related strategies</p> <p>3.3 Describe role and nature of preserved and non-preserved components of superannuation funds</p> <p>3.4 Identify common costs of administering and managing superannuation funds</p> <p>3.5 Compare examples of cross-section of superannuation funds' performance over time and discuss variables that contributed to performance</p>
4. Foster active management of superannuation funds	<p>4.1 Explain importance and means of checking superannuation statements for accuracy</p> <p>4.2 Identify and apply techniques for analysing performance, rate of return, government taxes and other costs</p> <p>4.3 Identify government regulated minimum age when superannuation benefits can be accessed and discuss regulation's impact</p> <p>4.4 Identify and discuss range of structures and techniques for use of superannuation funds on retirement</p> <p>4.5 Identify and discuss mechanisms to gain information about a superannuation fund, track lost superannuation contributions or lodge complaints if concerns or discrepancies arise about individual's superannuation fund</p>

ELEMENT	PERFORMANCE CRITERIA
	4.6 Develop questions on superannuation issues that may be put to employers and fund providers

## 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	1.1-1.3, 2.1-2.4, 3.1-3.5, 4.1-4.5	<ul style="list-style-type: none"> <li>Identifies, reviews and compares written and numerical information from a range of sources to identify key details relevant to the activity</li> </ul>
Writing	1.1-1.3, 2.1-2.3, 3.2-3.5, 4.1-4.6	<ul style="list-style-type: none"> <li>Prepares written information and structures questions logically using correct terminology</li> <li>Describes concepts accurately and in a format appropriate for the audience and purpose</li> </ul>
Oral Communication	1.1-1.3, 2.1-2.3, 3.2-3.5, 4.1-4.5	<ul style="list-style-type: none"> <li>Uses active listening and questioning to clarify and elicit information related to the topic or enquiry</li> <li>Participates in verbal exchanges to share information</li> </ul>
Numeracy	1.1-1.3, 2.1, 3.1, 3.3, 3.4, 3.5, 4.2	<ul style="list-style-type: none"> <li>Performs a range of mathematical calculations to interpret patterns and trends, and to compare financial information</li> </ul>
Navigate the world of work	1.1-1.3, 2.1-2.4, 3.1-3.5, 4.1-4.6	<ul style="list-style-type: none"> <li>Identifies, confirms and understands regulatory requirements</li> <li>Maintains up-to-date knowledge of superannuation issues required for own situation</li> </ul>
Get the work done	1.1-1.3, 2.4, 3.5, 4.2	<ul style="list-style-type: none"> <li>Uses digital systems and tools to conduct research and complete tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT204 Develop knowledge	FNSFLT204A Develop understanding of	Updated to meet Standards for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
of superannuation	superannuation	Training Packages Revised title Minor edits to reflect AQF level	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFLT204 Develop knowledge of superannuation

## 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:

- clearly explain the role of superannuation and other longer-term investment vehicles used in the community at different points of the life cycle
- review and discuss varying types of investment vehicles
- develop questions to put to fund managers that demonstrate knowledge necessary to actively manage a superannuation investment.

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:

- identify and explain key consumer issues relating to superannuation information
- identify savings and investment patterns at different life cycle stages
- identify key characteristics of superannuation in Australia
- describe different types of superannuation fund managers and types of investment strategies
- list examples of short-term and long-term savings and investment vehicles
- define common terms used in superannuation statements
- list ways of using superannuation funds on retirement
- list the key regulatory bodies and identify basic features of legislation relating to superannuation
- briefly outline the roles and relationships between participants in the Australian financial services industry, including banks and other financial intermediaries.



## Assessment Conditions

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

- office equipment, technology, software and consumables
- information about the current structures of Australia's superannuation system and a wide range of superannuation schemes and products.

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>

# FNSFLT205 Develop knowledge of the Australian financial system and markets

## 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 understand the financial systems and markets operating in Australia, including identifying the main participants in financial markets, the role of the central bank, the impact of its decisions on business and consumers, key factors that influence the Australian economy and the role of financial regulators. It has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs, or as part of services provided by counselling or advisory organisations.

It applies to individuals who research information to develop personal financial literacy knowledge and skills.

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

## Unit Sector

Financial literacy

## 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. Describe what is meant by Australian financial	1.1 Identify specific financial markets in Australia 1.2 Describe purpose of financial markets and when they emerged

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
markets	in Australia 1.3 Identify participants in financial markets and discuss roles of banks and financial institutions as financial intermediaries
2. Explain function and role of Reserve Bank of Australia (RBA)	2.1 Describe role of Reserve Bank of Australia (RBA) as Australia's central bank and contrast with other banking institutions 2.2 Explain importance and effect of RBA's monetary policy on Australian economy and everyday consumers
3. Explain Australia's monetary system	3.1 Describe various functions of money and discuss society's motivations for holding money 3.2 Describe the monetary cycle in the economy and on a global scale, and instruments traded on short-term money market 3.3 Explain impact of increases and decreases in money supply and importance of regulating money supply of any country
4. Explain key factors that influence the Australian economy	4.1 Describe role and impact of Commonwealth and state government actions on the economy with reference to current events and issues 4.2 Explain impact of change in domestic interest rates on different sectors of the economy 4.3 Discuss impact of changes in consumer activity on the Australian economy
5. Describe role of regulators	5.1 Identify main regulators of the financial system 5.2 Use examples to explain role of each regulator in protecting investors and consumers, and promoting confidence in the financial system

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 2.1, 2.2, 3.3, 4.1, 4.2, 4.3, 5.1	<ul style="list-style-type: none"> <li>Interprets information from a range of sources to identify key information</li> </ul>

Writing	1.1-1.3, 2.1, 2.2, 3.1-3.3, 4.2, 4.3, 5.2	<ul style="list-style-type: none"> <li>Prepares and logically structures written information to clearly and effectively convey information</li> <li>Uses correct spelling, grammar, terminology and concepts appropriate for the audience and purpose</li> </ul>
Oral Communication	1.1-1.3, 2.1, 2.2, 3.1-3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges to share information using vocabulary, pace and tone appropriate for the audience and purpose</li> <li>Uses active listening and questioning to develop a clear understanding of topics and issues</li> </ul>
Navigate the world of work	1.1-1.3, 2.1, 2.2, 3.1-3.3, 4.1-4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Maintains up-to-date knowledge of financial systems and markets required for own situation</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Plans and organises work according to defined requirements</li> <li>Uses digital systems and tools to design work processes and complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT205 Develop knowledge of the Australian financial system and markets	FNSFLT205A Develop understanding of the Australian financial system and markets	Updated to meet Standards for Training Packages Revised title Minor edits to reflect AQF level	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFLT205 Develop knowledge of the Australian financial system and markets

## 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:

- clearly explain the features and roles of the participants in the Australian financial system and markets.

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:

- identify and describe relevant and current issues relating to the Australian financial system and markets, and the economic environment
- list the different types of financial markets in Australia
- explain the purpose of financial markets
- describe the role of the Reserve Bank of Australia (RBA) and its monetary policy
- list the main regulators and describe their roles
- describe the different functions of money
- describe the key functions of money
- list instruments traded on the short-term money market
- list different types of consumer activity in the financial system/markets.

## Assessment Conditions

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

- office equipment, technology, software and consumables

- information about Australia's financial system and other markets, basic economics and other relevant resources.

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>

## FNSFLT206 Develop knowledge of taxation

### 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 understand the role of taxation in the Australian economy, including why and how tax is levied and collected, types of taxes paid by business and individuals, and its impact on investment choices. It has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs, or as part of services provided by counselling or advisory organisations.

It applies to individuals who apply new ideas and knowledge to develop and maintain personal financial literacy skills.

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

### Unit Sector

Financial literacy

### 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. Explain and discuss role of taxation in the Australian economy	1.1 Identify and discuss purpose of taxation in the Australian economy at local, state and federal levels, and how this compares with other countries 1.2 Explain various ways and groups from whom tax is collected

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	1.3 Describe role of Australian Taxation Office 1.4 Explain what taxation revenue is used for and relate to wellbeing and lifestyle of Australian citizens
2. Explain personal tax	2.1 Identify and define key terminology used in personal taxation 2.2 Examine tax declaration forms, Tax File Number requirements and rates of personal tax 2.3 Describe how personal tax is assessed and how tax returns are completed and paid 2.4 Identify, access and discuss sources of ongoing information about personal tax in Australia
3. Explain business tax	3.1 Identify and define key terminology used in business taxation 3.2 Identify and describe different business structures and how this affects taxation 3.3 Describe how business tax is assessed and paid 3.4 Describe how superannuation contributions for employees are assessed and paid 3.5 Identify, access and discuss sources of ongoing information about business tax in Australia
4. Discuss tax liability	4.1 Identify and discuss how individuals can determine their tax liability 4.2 Describe how small business operators pay tax 4.3 Discuss underpayment or overpayment of tax and its implications

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.4, 2.1-2.4, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Accesses, interprets and collates information from a range of sources and identifies key relevant information for the task</li> </ul>
Oral	1.1-1.4, 2.1, 2.3, 2.4,	<ul style="list-style-type: none"> <li>Uses active listening and questioning to develop a clear understanding of topics and issues, and</li> </ul>



Communication	3.1-3.5, 4.1-4.3	participates in verbal exchanges to share information
Numeracy	2.3, 3.3, 4.1	<ul style="list-style-type: none"> <li>Interprets financial information relating to taxation to determine how calculations are made</li> </ul>
Navigate the world of work	1.1-1.3, 2.1-2.4, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Maintains up-to-date knowledge of taxation necessary for own situation</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans and organises tasks according to defined requirements</li> <li>Uses digital systems and tools to source and analyse information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT206 Develop knowledge of taxation	FNSFLT206A Develop understanding of taxation	Updated to meet Standards for Training Packages Revised title Minor edits to reflect AQF level	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFLT206 Develop knowledge of taxation

## 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:

- clearly explain the role of taxation for individuals and small business in Australia
- discuss taxation responsibilities and their impact on personal financial management
- demonstrate knowledge to manage taxation liabilities.

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:

- describe the purpose of taxation
- list ways tax is collected
- describe the role of the Australian Tax Office
- identify what taxation revenue may be used to provide
- define key terminology used in personal taxation
- list sources of information about rates of personal taxation and ongoing information
- describe ways for completing taxation returns
- list and describe different types of business structures
- describe how business tax is assessed
- explain how individuals can determine their tax liability by assessing income and deductions
- describe how small business operators pay tax
- list issues relating to underpayment or overpayment of tax.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial literacy field and include access to the internet and current information about Australia's taxation system.

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>

# FNSFLT301 Be MoneySmart

## 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 develop, maintain and enhance understanding of personal finance matters, including taxation, superannuation and insurance.

It applies to individuals who build financial literacy in workplaces, schools, adult and community learning organisations or registered training organisations. The unit may also be used as part of pre-vocational or new apprenticeship programs, or as part of services provided by counselling and advisory organisations.

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

## Unit Sector

Financial literacy

## 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. Demonstrate knowledge of personal financial matters	1.1 Determine how career choice, education and skills affect income and goal attainment 1.2 Identify short-term and long-term financial goals 1.3 Identify tax matters relating to personal income 1.4 Explain impact of consumer and financial behaviour on personal spending

ELEMENT	PERFORMANCE CRITERIA
	1.5 Explain how insurance and other risk management strategies protect against financial loss 1.6 Identify components of superannuation relevant to individual income earners
2. Manage personal finances	2.1 Compare benefits and costs of alternatives in spending decisions 2.2 Identify purpose of planning personal finances 2.3 Make personal financial choices based on logical decision making 2.4 Evaluate consequences of personal financial decisions, including contracts 2.5 Develop methods and systems (including electronic) to stay in control of personal cash flow, spending and use of debt
3. Build knowledge of personal financial matters	3.1 Explore and evaluate factors that affect personal credit worthiness 3.2 Seek advice from a specialist or mentor where required 3.3 Develop systems for maintaining up-to-date knowledge about personal finances and career opportunities to achieve goals 3.4 Identify reliable sources of ongoing information relevant to personal career and financial goals

## 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, 1.3-1.6, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Researches and interprets written information from a range of sources to identify relevant aspects for the required task</li> </ul>
Writing	2.5	<ul style="list-style-type: none"> <li>Records and documents information accurately using correct language, terminology and concepts</li> </ul>
Oral Communication	3.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning to source advice and develop a clear understanding of information</li> </ul>
Numeracy	1.1-1.3, 1.5, 1.6, 2.1,	<ul style="list-style-type: none"> <li>Performs a range of mathematical calculations to</li> </ul>

	2.4, 2.5	interpret financial information, and to balance or create budgets and savings plans
Navigate the world of work	1.1-1.6, 2.1, 2.2, 3.1, 3.4	<ul style="list-style-type: none"> <li>• Maintains up-to-date knowledge of personal financial management necessary for own situation</li> </ul>
Get the work done	1.1, 1.2, 2.3-2.6, 3.3	<ul style="list-style-type: none"> <li>• Uses digital systems and tools to complete tasks, and to access and manage finance related information</li> <li>• Plans routine tasks and organises work according to defined requirements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT301 Be MoneySmart	FNSFLT301A Be MoneySmart	Updated to meet Standards for Training Packages  Minor edits to reflect AQF level	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSFLT301 Be MoneySmart

### Modification History

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

### Performance Evidence

Evidence of the ability to:

- set personal financial goals and access opportunities for mentoring or advice on them
- access information to build on and maintain knowledge of factors affecting personal finances.

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:

- explain debt management including:
  - responsible use of credit
  - advantages of debit cards
  - consequences of debt default
  - attitude towards credit and spending
  - options for debt repayment
- describe employee entitlements under:
  - Fair Work Act
  - equal opportunity legislation
  - Superannuation Act
  - Income Tax Assessment Act
  - Taxation Administration Regulations
- describe how to find out about pay rates
- explain how to establish and maintain a good credit history
- explain the importance of saving money as a concept to assist and improve a life situation
- outline insurance matters:
  - value of insurance

- disclosure obligations
- suitable insurance cover for personal income, trade tools, house, car and health
- describe personal implications of taxation matters including:
  - role of the Australian Taxation Office and why tax is paid on income
  - personal tax liabilities and allowable deductions
  - tax rates
  - lodgement dates
  - awareness of goods and services tax (GST), pay as you go tax (PAYG), Australian business number (ABN), tax file number (TFN) and business activity statements (BAS)
- explain principles of budgeting, cash flow and saving including:
  - role of credit and savings in establishing personal wealth
  - understanding of financial institutions and their savings, investment and credit products
- describe personal financial aspects of:
  - bank accounts including savings, credit and investment
  - insurance cover for health, car, phone, warranty, tools, household and income protection
  - contracts including phones, data, tenancy and finance
- explain superannuation matters including:
  - types of funds – retail versus industry
  - fund options – death or total and permanent disability (TPD) insurance
  - planning for the future
  - power of compound interest
  - superannuation guarantee
  - co-contributions
  - personal contributions
  - fees and charges
  - value of consolidating super funds
  - locating lost super.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial literacy field and include access to current information about personal financial matters.

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>

## FNSFLT401 Be MoneySmart through a career in small business

### Modification History

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

### Application

This unit describes the skills and knowledge required to determine the key financial requirements for establishing and maintaining a successful small or micro business.

It applies to individuals engaged in a small business occupation, such as trade-based operators, seeking to enhance their financial literacy.

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

### Unit Sector

Financial literacy

### 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. Demonstrate knowledge of costs and benefits of small and micro business	1.1 Determine business objectives and opportunities 1.2 Identify benefits and disadvantages of operating a small or micro business 1.3 Identify start-up and ongoing costs associated with running a small or micro business
2. Analyse obligations and risks of operating a	2.1 Determine legal and regulatory requirements affecting operations of the business

ELEMENT	PERFORMANCE CRITERIA
small or micro business	<p>2.2 Investigate financial decisions relevant to different business models</p> <p>2.3 Identify insurance requirements and related mitigation strategies</p> <p>2.4 Analyse taxation and record-keeping obligations</p>
3. Identify mechanisms for supporting business success	<p>3.1 Research licensing, legal and regulatory responsibilities required to ensure compliance of the business</p> <p>3.2 Investigate business processes required to maintain appropriate records</p> <p>3.3 Identify long-term career goals and/or continuing education to support business objectives</p>
4. Examine opportunities for business learning, mentoring and advice	<p>4.1 Identify key components of a business plan and skills and knowledge required to develop and monitor the business</p> <p>4.2 Evaluate personal attributes required to operate a small or micro business</p> <p>4.3 Identify potential mentors, advisers, networks and sources of assistance for the business and how they may be engaged</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	1.2, 1.3, 2.1-2.4, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Researches and interprets written information from a range of sources to identify relevant aspects for the required task</li> </ul>
Numeracy	1.3, 2.2, 3.2, 4.1	<ul style="list-style-type: none"> <li>Performs a range of mathematical calculations to interpret financial information and to develop and manage business plans and budgets</li> </ul>
Navigate the world of work	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Identifies, confirms and understands licensing, legal and regulatory requirements</li> <li>Maintains up-to-date knowledge of small business financial management and applies this to own situation</li> </ul>
Interact with others	4.3	<ul style="list-style-type: none"> <li>Actively sources mentors and advisers to access their perspectives and experiences</li> </ul>

Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>• Uses digital systems and tools to complete tasks, and to access and manage finance related information</li> <li>• Plans routine tasks and organises work according to defined requirements</li> <li>• Uses systematic, analytical processes in routine and non-routine situations, gathering and interpreting information, informing decision making and identifying and evaluating potential strategies</li> </ul>
-------------------	------------------------------------	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT401 Be MoneySmart through a career in small business	FNSFLT401A Be MoneySmart through a career in small business	Updated to meet Standards for Training Packages Minor edits to reflect AQF level	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSFLT401 Be MoneySmart through a career in small business

### Modification History

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

### Performance Evidence

Evidence of the ability to:

- analyse financial information impacting on small and micro business
- make sound financial decisions in the small and micro business context
- examine mechanisms and opportunities to support business development and success.

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:

- list business registration and licensing requirements including:
  - ASIC Connect business names and registration
  - registration for Australian business number (ABN), tax file number (TFN) and goods and services tax (GST)
  - trade and occupational licensing
- describe key requirements of Commonwealth, state and territory, and local government legislation and licensing relating to business operations, including:
  - Work Health and Safety Act
  - Environmental Protection Act
  - equal employment opportunity and anti-discrimination
  - Fair Work Act
  - Competition and Consumer Act
  - Income Tax Assessment Act
  - Taxation Administration Regulations
  - insolvency

- ASIC Act
- Privacy Act
- Occupational Licensing National Law Act
- identify costs associated with running a business:
  - labour hire
  - employee entitlements
  - compliance with occupational licensing and other legislation as required
  - cash flow management
- explain planning processes:
  - key components of a business plan
  - risks to be included in a business plan
  - benefits of business planning
- summarise sources of assistance for micro and small business operators:
  - accountant
  - bookkeeper
  - industry associations
  - Business Enterprise Centres
  - Australian Taxation Office (ATO)
  - Australian Securities and Investments Commission (ASIC)
  - National Occupational Licensing Authority (NOLA)
  - relevant state industry bodies
- explain taxation responsibilities for small and micro business, including:
  - record keeping, invoicing and GST
  - preparing the return, lodgement and payment of a business activity statement (BAS)
- employee and contractor payroll, and pay as you go (PAYG) taxation.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial literacy field and include access to current information about personal financial matters.

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>

## FNSFLT501 Assist customers to budget and manage own finances

### 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 assist customers to develop basic budgeting skills as a way to manage day-to-day living expenses and work towards identified financial goals and priorities.

It applies to individuals who use specialised knowledge to build relationships and provide financial counselling to contribute to the development of financial literacy in others.

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

### Unit Sector

Financial literacy

### 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. Assist customers to identify financial goals and priorities	1.1 Gain understanding of customers' financial situation through discussion and interviews with customers 1.2 Assist customers to identify short-term, medium-term and long-term financial goals that are specific, realistic and achievable 1.3 Identify and confirm financial priorities with customers, taking into consideration all aspects of financial situation
2. Discuss purposes of	2.1 Discuss budgeting as a way to plan for payment of regular and

ELEMENT	PERFORMANCE CRITERIA
developing and implementing a personal budget	irregular expenses with customers 2.2 Discuss purpose of budgeting, and behaviours and skills required to implement and monitor budget, with customers
3. Assist customers to develop budget	3.1 Assist customers to identify and list all income and expenditure for relevant period of time 3.2 Establish and project regular and irregular items of expenditure over future period, and identify and discuss surplus or deficit financial situation with customers 3.3 Encourage customers to allocate surplus funds towards meeting identified financial goals
4. Provide ongoing assistance to customers	4.1 Provide budgeting tools to customers to assist in developing own personal budgets for monthly and annual periods 4.2 Provide strategies and tips for implementing and managing personal budgets and finances to customers according to their needs 4.3 Encourage ongoing review of budgets by customers to ensure they remain relevant or are updated if necessary

## 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	1.3, 3.1	<ul style="list-style-type: none"> <li>Reviews and interprets information to determine customer needs analysing relevance, currency and accuracy</li> </ul>
Writing	1.3, 3.1	<ul style="list-style-type: none"> <li>Records and prepares documents for customers using clear, concise and accurate language</li> </ul>
Oral Communication	1.1-1.3, 2.1, 2.2, 3.1-3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using clear language, terminology and concepts appropriate to the customer</li> <li>Uses questioning and active listening to elicit and clarify information</li> </ul>
Numeracy	1.2, 1.3, 3.1-3.3, 4.1	<ul style="list-style-type: none"> <li>Performs a range of mathematical calculations to interpret financial information and calculate income, loan costs and repayments relevant to budgets and savings plans</li> </ul>



Interact with others	1.1, 3.3	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of customers to build rapport and foster strong relationships</li> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the particular needs, values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans routine tasks and organises work according to defined requirements</li> <li>Uses systematic, analytical processes in routine and non-routine situations, gathering information, interpreting information and identifying and evaluating potential strategies</li> <li>Uses digital systems and tools to conduct research, design work processes and complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT501 Assist customers to budget and manage own finances	FNSFLT501A Assist customers to budget and manage own finances	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>

# Assessment Requirements for FNSFLT501 Assist customers to budget and manage own finances

## 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:

- provide practical and relevant assistance to customers in developing personal budgets to better manage their finances
- use high level communication and interpersonal skills for explaining and demonstrating the purpose and use of budgets.

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:

- explain the key principles of:
  - budgeting and other strategies to manage income and expenditure
  - lending and credit
- explain key features of budgeting tools or software
- outline the key requirements of relevant industry codes of practice and legislation relating to consumer credit and protection, debt recovery and privacy
- identify and explain the roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries
- identify and discuss issues relevant to the economic environment
- identify ways of maintaining up-to-date knowledge of basic savings and investment strategies useful in providing advice on the achievement of short-term, medium-term and long-term financial goals
- discuss ways to convey financial information effectively to improve financial literacy in others.

## Assessment Conditions

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

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

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>

# FNSFLT502 Facilitate customer awareness of the Australian financial system and markets

## 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 develop customer awareness of how the monetary and financial systems and markets operate in Australia, with the aim of enhancing basic consumer financial literacy.

It applies to individuals who use specialised knowledge to build relationships and provide financial counselling to contribute to the development of financial literacy in others.

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

## Unit Sector

Financial literacy

## 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. Explain to customers the function and role of Reserve Bank of Australia (RBA)	1.1 Communicate role of Reserve Bank of Australia (RBA) as Australia's central bank and differences between RBA and other banking institutions to customers 1.2 Explain importance and effect of RBA's monetary policy on the Australian economy and consumers' personal finances to customers in plain language 1.3 Explain role of bank in maintaining financial stability and

ELEMENT	PERFORMANCE CRITERIA
	regulating the Australian Payments System to customers
2. Outline role of money and Australia's monetary base	2.1 Identify and discuss society's motivations for holding money and various functions of money with customers 2.2 Explain impact of changes in supply of money to customers in plain language
3. Outline main features of the Australian financial markets	3.1 Identify and communicate purpose of financial markets and major markets in the Australian financial system to customers 3.2 Discuss role of banks and financial institutions as financial intermediaries with customers 3.3 Outline, in basic language, the role and function of short-term money market and types of products it deals in for customers
4. Provide information to customers about regulation of financial system	4.1 Identify role of independent regulation in the financial system and main regulators of financial system, and discuss their roles with customers 4.2 Provide examples of protection afforded individuals by regulators to customers

## 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	2.1, 3.1, 4.1	<ul style="list-style-type: none"> <li>Analyses information from a range of sources to identify key information appropriate for customer needs</li> </ul>
Writing	1.1-1.3, 2.1-2.2, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Prepares and logically structures written information to clearly and effectively convey information for customers</li> <li>Uses clear language, terminology and concepts appropriate for the purpose and customer understanding</li> </ul>
Oral Communication	1.1-1.3, 2.1-2.2, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning</li> <li>Clearly explains and shares information using language, tone and pace appropriate to audience and purpose</li> </ul>

Interact with others	1.1-1.3, 2.1-2.2, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the particular needs, values, beliefs and cultural expectations of others</li> <li>Implements strategies for a diverse range of customers to build rapport and trust</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Plans and sequences tasks and organises work according to defined requirements</li> <li>Uses systematic, analytical processes in routine and non-routine situations, gathering information, interpreting information and identifying and evaluating potential strategies</li> <li>Uses digital systems and tools to conduct research, design work processes and complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT502 Facilitate customer awareness of the Australian financial system and markets	FNSFLT502A Facilitate customer awareness of the Australian financial system and markets	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>

# Assessment Requirements for FNSFLT502 Facilitate customer awareness of the Australian financial system and markets

## 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:

- explain clearly to customers the features and roles of the participants in the Australian financial system and markets
- convert complex information into plain language that may be understood by a variety of people with minimal financial market knowledge.

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:

- identify the functions of money and motivations for holding money
- list instruments traded on the short-term money market
- identify and explain the key features of the Australian financial system and markets, and state of the economic environment
- describe key features of relevant industry codes of practice and legislation relating to privacy, consumer credit and protection, and debt recovery
- identify and explain the roles and relationships between participants in the Australian financial services industry, including:
  - the Reserve Bank of Australia
  - banks and other financial intermediaries
  - key regulators.
  -

## Assessment Conditions

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

- office equipment, technology, software and consumables
- Australian financial system and markets information.

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>



## FNSFLT503 Promote basic financial literacy skills

### 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 develop clients' basic financial literacy so they can make informed financial decisions, including the need and purpose of bank accounts, basic savings and investment principles, risk and return, and the role of insurance and superannuation.

It applies to individuals in lending or counselling roles who use specialised knowledge and interpersonal skills to build the financial literacy skills of people with limited understanding of financial systems and the use and management of money.

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

### Unit Sector

Financial literacy

### 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 extent of clients' financial awareness	<p>1.1 Identify and clarify client understanding of financial system, role of financial institutions in the modern economy and awareness of what money is and how it is exchanged with clients where necessary</p> <p>1.2 Clarify relevant aspects of clients' own financial situations and discuss areas of concern</p>

ELEMENT	PERFORMANCE CRITERIA
2. Discuss methods available for spending and saving money	<p>2.1 Identify and discuss options available for purchase of goods and services with clients to determine advantages and disadvantages</p> <p>2.2 Identify necessity and means of opening and operating a bank account, and range of accounts available for holding and saving money, and discuss advantages and disadvantages of each with clients</p> <p>2.3 Discuss range of methods to access funds and address queries with clients</p> <p>2.4 Discuss importance of record-keeping for tax purposes and individual money management with clients</p>
3. Discuss basic money management principles	<p>3.1 Explain benefits and means of developing a savings plan and strategy, and role of budgeting, and show clients how to compile and implement a budget</p> <p>3.2 Explain relationship between risk and return to clients in clear language</p> <p>3.3 Discuss techniques for evaluating alternative financial products and risks associated with some forms of financial products with clients in relation to their situations</p>
4. Discuss role of other forms of savings and investment options	<p>4.1 Discuss role and benefits of insurance as a means of protecting against events of risk with clients</p> <p>4.2 Explain role of superannuation and retirement planning, including superannuation contributions covering life and permanent disability insurance to clients</p> <p>4.3 Discuss with clients ways in which they can provide for own future requirements</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, 2.1, 2.2	<ul style="list-style-type: none"> <li>Gathers and analyses information from a range of sources to determine client needs and assess information for relevance, currency and accuracy</li> </ul>

Writing	1.2, 2.1, 3.1	<ul style="list-style-type: none"> <li>Prepares documents for clients using clear, concise and unambiguous language</li> </ul>
Oral Communication	1.1, 1.2, 2.1-2.4, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Uses questioning and active listening in verbal exchanges to elicit and clarify information</li> <li>Uses vocabulary, tone, pace and concepts suitable for clients</li> </ul>
Numeracy	1.2, 2.1	<ul style="list-style-type: none"> <li>Interprets, deconstructs and clarifies numerical and financial information to assist client understanding</li> </ul>
Interact with others	1.1, 1.2, 2.1-2.4, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the particular needs, values, beliefs and cultural expectations of others</li> <li>Implements strategies for a diverse range of clients to build rapport and trust</li> </ul>
Get the work done	1.1, 2.1, 2.2, 2.4, 3.1, 3.2, 3.3, 4.2	<ul style="list-style-type: none"> <li>Plans tasks and organises workload according to defined requirements</li> <li>Uses systematic, analytical processes in routine and non-routine situations, gathering information, interpreting information and identifying and evaluating potential strategies</li> <li>Uses digital systems and tools to conduct research, design work processes and complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT503 Promote basic financial literacy skills	FNSFLT503A Promote basic financial literacy skills	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>

# Assessment Requirements for FNSFLT503 Promote basic financial literacy skills

## 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:

- assess clients' existing level of financial literacy to determine areas of need or concern
- use clear language and effective communication techniques to build rapport and explain basic financial literacy principles and knowledge to clients.

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:

- identify key aspects of clients' own financial situations to determine relevant information
- outline options for purchasing goods and services
- explain the advantages and disadvantages of a range of accounts available for holding and saving money
- describe key features of different types of insurance
- describe key requirements of relevant industry codes of practice and legislation relating to privacy, consumer credit and protection, and debt recovery
- identify and explain roles and relationships between participants in the Australian financial services industry, including banks and other financial intermediaries.

## Assessment Conditions

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

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

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>

# FNSFLT504 Facilitate customer knowledge of personal financial statements

## 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 educate customers in understanding and interpreting information contained in personal financial statements, including bank and credit card statements, utility bills and statements from superannuation funds.

It applies to individuals who use specialised knowledge and interpersonal skills to counsel and educate others in financial literacy matters.

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

## Unit Sector

Financial literacy

## 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. Discuss customer responsibilities in relation to personal financial statements	1.1 Identify range and frequency of personal financial statements received by customers 1.2 Discuss different purposes of financial statements and need to retain certain financial statements for tax or other purposes with customers
2. Explain specific information contained in	2.1 Explain range of terminology used in financial statements to

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
a range of financial statements	<p>customers</p> <p>2.2 Identify and explain common items listed on credit card statement in plain language to customers</p> <p>2.3 Identify and explain common items listed on superannuation fund statement in plain language to customers</p> <p>2.4 Identify and explain fees and charges applicable to superannuation to customers</p> <p>2.5 Provide contact details for advice on information contained in financial statements to customers as necessary</p>
3. Explain ways of managing personal financial statements	<p>3.1 Explain and demonstrate importance and means of checking financial statements for accuracy to customers</p> <p>3.2 Identify and discuss ways to estimate and plan for regular payments and appropriateness of different repayment options for customers</p> <p>3.3 Explain options available to consumers in case of inability to pay amounts owed in financial statements to customers</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Consolidates information from a range of sources to determine customer requirements and analyses information for relevance, currency and accuracy</li> </ul>
Writing	2.5, 3.2, 3.3	<ul style="list-style-type: none"> <li>Prepares documents for customers using clear, concise and unambiguous language</li> </ul>
Oral Communication	1.2, 2.1-2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses questioning and active listening in verbal exchanges to elicit and clarify information</li> <li>Uses vocabulary, tone, pace and concepts suitable for customers</li> </ul>
Numeracy	1.1, 2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations and reviews numerical and financial information to determine options for customers</li> </ul>
Interact with	1.2, 2.1-2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in</li> </ul>

others		<p>response to the particular needs, values, beliefs and cultural expectations of others</p> <ul style="list-style-type: none"> <li>• Implements strategies for a diverse range of customers to build rapport and trust</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>• Plans and schedules tasks and organises workload according to defined requirements</li> <li>• Uses systematic, analytical processes in routine and non-routine situations, gathering and interpreting information and identifying potential approaches to explaining financial information</li> <li>• Uses digital systems and tools to conduct research, design work processes, complete work tasks and explain concepts</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT504 Facilitate customer knowledge of personal financial statements	FNSFLT504A Facilitate customer understanding of personal financial statements	Updated to meet Standards for Training Packages Revised title	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSFLT504 Facilitate customer knowledge of personal financial statements

## 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:

- use high level communication skills in providing relevant information to customers in need of assistance in understanding personal financial statements
- identify and present to customers effective methods of managing personal financial statements, including the importance of verifying accuracy of information received.

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:

- identify and describe personal financial statements received by consumers, including their purpose, terminology used and layout of statements
- describe methods for checking the accuracy of financial statements
- identify and explain the key consumer issues relating to superannuation information, including interpreting statements and fees and charges
- describe different repayment options available to customers
- describe key requirements of relevant industry codes of practice and legislation relating to privacy, consumer credit and protection, and debt recovery
- identify and explain roles and relationships between participants in the Australian financial services industry, including banks and other financial intermediaries.

## Assessment Conditions

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

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

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>

## FNSFLT505 Facilitate customer or employee knowledge of superannuation as an investment tool

### 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 educate customers, or other people in or entering the workforce, about the role of superannuation as a long-term investment device to assist with their preparation for retirement. This includes the purpose of superannuation, statutory requirements for employer contributions, the role of a range of investment vehicles in the building of a superannuation portfolio and the monitoring of a superannuation scheme's performance over time.

It applies to individuals who use specialised knowledge and interpersonal skills to mentor and educate others in financial literacy matters.

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

### Unit Sector

Financial literacy

### 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. Explore the contemporary superannuation environment in Australia	1.1 Identify and analyse purposes and benefits of superannuation as part of a long-term investment strategy to support people in retirement 1.2 Investigate and assess characteristics of superannuation in

ELEMENT	PERFORMANCE CRITERIA
	<p>Australia, following introduction of superannuation guarantee contributions by employers, for their impact on individual and community savings patterns</p> <p>1.3 Identify and explore role of regulators and trustees in regulation and management of superannuation funds in the Australian superannuation industry</p> <p>1.4 Explain and clarify key terminology used in the superannuation industry</p> <p>1.5 Identify sources for ongoing information about superannuation in Australia and explore their uses</p>
<p>2. Analyse range of investment vehicles used in superannuation funds</p>	<p>2.1 Identify nature and role of superannuation schemes and range and types of superannuation fund managers</p> <p>2.2 Explain and analyse a range of investment objectives and their related strategies</p> <p>2.3 Identify role of death benefits in superannuation schemes</p> <p>2.4 Explain and analyse costs of administering and managing superannuation funds</p> <p>2.5 Analyse and compare cross-section of superannuation funds' performance over time and explain variables that contributed to performance</p>
<p>3. Foster active management of superannuation funds</p>	<p>3.1 Explain and demonstrate importance and means of checking superannuation statements for accuracy to customers</p> <p>3.2 Demonstrate and explain techniques for analysing performance, rate of return, government taxes and other costs</p> <p>3.3 Describe and analyse strategies for building superannuation savings, including personal contributions and salary sacrificing</p> <p>3.4 Explain importance of retaining superannuation statements for future analysis to customers</p> <p>3.5 Explain and explore mechanisms to gain information and clarification, or to lodge complaints if concerns or discrepancies arise about an individual's superannuation fund</p>
<p>4. Foster understanding of structures and strategies to deploy superannuation savings</p>	<p>4.1 Explain and explore processes and requirements for management and deployment of funds when employment status or employer are changed</p> <p>4.2 Explain and explore role and nature of preserved and non-preserved components of superannuation funds</p> <p>4.3 Define and explain government regulated minimum age when superannuation benefits can be accessed, and the regulation's</p>

ELEMENT	PERFORMANCE CRITERIA
	impact, to customers 4.4 Define and explain nature of accumulation or defined benefit funds to customers 4.5 Explain and explore range of structures and techniques for use of superannuation funds on retirement

## 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	1.1-1.5, 2.1-2.5, 3.1-3.5, 4.1-4.5	<ul style="list-style-type: none"> <li>Researches, analyses and compares written information from a range of sources to identify key details relevant to the enquiry</li> </ul>
Writing	1.1-1.5, 2.1-2.5, 3.1-3.5, 4.1-4.5	<ul style="list-style-type: none"> <li>Prepares written information that describes concepts appropriate for the audience and purpose, using clear and unambiguous language</li> </ul>
Oral Communication	1.1-1.5, 2.1-2.5, 3.1-3.5, 4.1-4.5	<ul style="list-style-type: none"> <li>Uses questioning and active listening in verbal exchanges to elicit and clarify information</li> <li>Uses tone, pace and concepts suitable for the customer and responds appropriately to sensitive cases</li> </ul>
Numeracy	2.4, 2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>Performs a range of mathematical calculations to interpret patterns and trends, and compare financial information</li> </ul>
Interact with others	1.1-1.5, 2.1-2.5, 3.1-3.5, 4.1-4.5	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the particular needs, values, beliefs and cultural expectations of others</li> <li>Implements strategies for a diverse range of customers to build rapport and trust</li> </ul>
Get the work done	1.1-1.5, 2.1-2.5, 3.1-3.5, 4.1-4.5	<ul style="list-style-type: none"> <li>Plans and schedules tasks and organises workload according to defined requirements</li> <li>Uses systematic, analytical processes in routine and non-routine situations, gathering and interpreting information and identifying potential approaches to explaining financial information</li> <li>Uses digital systems and tools to conduct research, design work processes, complete work tasks and</li> </ul>

		explain concepts
--	--	------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFLT505 Facilitate customer or employee knowledge of superannuation as an investment tool	FNSFLT505A Facilitate customer or employee understanding of superannuation as an investment tool	Updated to meet Standards for Training Packages Revised title	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFLT505 Facilitate customer or employee knowledge of superannuation as an investment tool

## 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:

- provide clear and relevant information to customers and/or those in or about to enter the workforce that will build knowledge and confidence in the effective management of personal superannuation
- identify and present to customers or employees methods of managing their superannuation contributions and funds.

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:

- explain key characteristics, types of superannuation schemes and terminology used in the superannuation industry
- describe types of superannuation fund managers and the different strategies that can be used in a fund
- explain costs associated with administering and managing funds, and how to check statements
- describe the potential impact of changing employment or employer on superannuation
- outline the key requirements of relevant government legislation relating to superannuation
- identify and explain the key consumer issues relating to superannuation information
- identify and describe the key features of relevant industry codes of practice relating to privacy and consumer credit and protection
- identify and explain roles and relationships between participants in the Australian financial services industry, including:
  - key regulators
  - banks and other financial intermediaries.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services superannuation product information.

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>



## FNSFMB401 Prepare loan application on behalf of finance or mortgage broking clients

### 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 prepare a client loan application to a relevant lender, and present and process the loan using appropriate channels. Assistance with loan settlement may also apply.

It applies to individuals who use analytical and organisational skills to complete administrative requirements and use interpersonal skills to work effectively with a range of clients and personnel.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Finance/mortgage broking

### 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. Compile necessary information	1.1 Collect and complete appropriate and relevant lender forms and gather relevant signatures in appropriate format 1.2 Source information required to support loan application in accordance with National Credit Code, compliance requirements and security policies

ELEMENT	PERFORMANCE CRITERIA
2. Prepare loan documentation	2.1 Prepare documentation that accurately reflects client's financial situation and personal information, and complies with lender requirements and guidelines 2.2 Confirm basic requirements of loan, including amount, term and interest rate, and check all documentation for accuracy and readability 2.3 Complete all relevant processes for proper execution of documentation efficiently and in an appropriate timeframe
3. Present documentation for assessment	3.1 Submit documentation to appropriate lender or approving officer in appropriate manner to protect client confidentiality 3.2 Notify client in timely manner of lender or approving officer's determination of offer or non-offer of loan 3.3 Provide clear, comprehensive and accurate information to client on their rights, obligations, responsibilities and manner in which to proceed if loan application is non-offer
4. Maintain communication with relevant parties	4.1 Maintain clear and open communication throughout loan preparation and presentation process with lender and client 4.2 Gather additional information requested by lender to support loan application in efficient and timely manner 4.3 Provide clear, comprehensive and accurate information to client on manner in which to proceed immediately following loan approval

## 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, 2.2, 4.2	<ul style="list-style-type: none"> <li>• Accesses and interprets appropriate textual information from a variety of sources to determine client's and lender's requirements</li> <li>• Reviews written and numerical information, carefully checking for accuracy and readability</li> </ul>
Writing	1.1, 2.1, 2.3, 3.2, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>• Prepares and structures documentation logically and concisely according to organisational formats and correct procedures and protocols</li> </ul>

		<ul style="list-style-type: none"> <li>Completes documentation using accurate terminology, grammar and spelling to ensure clarity and readability</li> </ul>
Oral Communication	1.1, 3.2, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Uses language and concepts appropriate to audience and purpose to convey and clarify information</li> <li>Uses questioning and active listening in verbal exchanges to determine and confirm client loan requirements</li> </ul>
Numeracy	1.1, 1.2, 2.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and check accuracy of financial data relating to loans</li> </ul>
Navigate the world of work	1.2, 2.2	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols, legislative and ethical requirements, and meets expectations associated with own role</li> </ul>
Interact with others	4.1, 4.3	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating in a range of familiar work contexts</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.3, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Plans a range of routine and non-routine tasks in accordance with stated goals and aims to achieve them efficiently and effectively</li> <li>Uses a formal decision-making process in undertaking evaluations against set criteria</li> <li>Uses the main features and functions of digital tools and systems to access information, manage files and communicate with others</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMB401 Prepare loan application on behalf of finance or mortgage broking clients	FNSFMB401A Prepare loan application on behalf of finance or mortgage broking clients	<p>Updated to meet Standards for Training Packages</p> <p>Minor rewording to clarify intent of performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## Assessment Requirements for FNSFMB401 Prepare loan application on behalf of finance or mortgage broking clients

### 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:

- prepare a loan application to suit a lender's requirements, providing all necessary support documentation
- communicate efficiently and effectively with clients, lenders and other relevant parties
- advise clients on how to proceed following the lender's decision on an offer or non-offer.

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:

- outline key features of relevant current legislation and codes of practice relating to finance and mortgage broking
- explain the different types of relevant lender forms
- describe what information is required to support a loan application
- describe key stages and features of loan settlement processes
- describe loan requirements and characteristics including:
  - term
  - interest rate
  - amount
  - support documentation
- describe key features of the following processes:
  - loan management
  - instructing valuers to assess the value of a property or other types of security
- explain general and specific lender requirements and guidelines for loan applications and securing a loan

- identify various types of security that may be required by lenders.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- lending products and information
- lending policy and procedures documentation.

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>

## FNSFMB402 Identify client needs for broking services

### 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 determine clients' finance broking requirements and explain capabilities, legal and compliance related issues so clients are aware of their rights.

It applies to individuals who are skilled at building relationships and who use specialised knowledge and analytical skills to provide advice and a range of services for clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Finance/mortgage broking

### 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. Educate clients and build rapport	<p>1.1 Explain the finance and mortgage broking process to clients in a clear and unambiguous way, and clarify the background, credentials and role of the broker to build rapport</p> <p>1.2 Present the services, values and capacity of the organisation to clients and confirm client understanding of fees and charges</p> <p>1.3 Identify and confirm procedures for complaints handling and resolution with clients</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Determine clients' existing financial situation	<p>2.1 Ask clients to disclose relevant facts to begin determining their personal and financial situation and establish clients' current income, expenditure and liabilities</p> <p>2.2 Determine current investment and assets position of clients and conduct initial analysis of clients' financial position based on extent of client disclosure</p>
3. Determine client goals and priorities with respect to broking services	<p>3.1 Ask clients to clarify their product expectations</p> <p>3.2 Comprehensively explore differences in what products provide and what clients expect, and respond to client concerns, if any, promptly and appropriately</p> <p>3.3 Establish and confirm client priorities</p> <p>3.4 Seek specialist advice where necessary or refer clients to appropriate sources where required advice or services cannot be provided</p>
4. Prepare necessary documentation follow up	<p>4.1 Document and check all relevant client facts, information, financial and personal histories and manage confidentially in accordance with organisational policy and guidelines, and relevant legislation and industry codes of practice</p> <p>4.2 Create or update client records where necessary in a clear and concise format, and file securely in a format and location readily accessible to other appropriate advisers</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.3, 2.2, 3.3, 3.4, 4.1	<ul style="list-style-type: none"> <li>Interprets and analyses complex written information to determine requirements</li> </ul>
Writing	1.1-1.3, 2.1, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Accurately records information using logical structure and clear and concise formats</li> <li>Completes documentation using correct language, terminology and writing mechanics</li> </ul>
Oral Communication	1.1-1.3, 2.1, 3.1-3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to elicit information and respond to queries and concerns</li> </ul>



		<ul style="list-style-type: none"> <li>• Uses tone, pace and gestures appropriate for audience and purpose</li> </ul>
Numeracy	1.2, 2.1, 2.2, 4.1	<ul style="list-style-type: none"> <li>• Analyses numerical information quickly and accurately, and performs detailed mathematical calculations and estimations of financial data</li> </ul>
Navigate the world of work	3.4, 4.1	<ul style="list-style-type: none"> <li>• Understands boundaries of own role and seeks assistance where required</li> <li>• Takes responsibility for adherence to legal/regulatory responsibilities relevant to own work</li> </ul>
Interact with others	1.1-1.3, 2.1, 3.1-3.4	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when conferring with clients, co-workers and experts on financial and administrative matters</li> <li>• Recognises the importance of building rapport to establish and maintain effective working relationships</li> <li>• Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	2.1, 2.2, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to make appropriate decisions</li> <li>• Uses digital technologies and systems to locate information, enter data and present information</li> <li>• Applies an intuitive understanding of context to identify relevant information and risks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMB402 Identify client needs for broking services	FNSFMB402A Provide finance and mortgage broking services	<p>Updated to meet Standards for Training Packages</p> <p>Title change to better reflect unit</p> <p>Minor edits to clarify performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMB402 Identify client needs for broking services

## 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:

- use effective communication skills to build rapport with clients and clearly explain information relating to finance and broking processes and products
- document and analyse clients' financial position according to organisational and industry requirements
- comply with company policy and relevant legislation in regards to disclosure so clients can make informed decisions.

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:

- explain basic financial and accounting terms and concepts relating directly to mortgage or finance broking including:
  - variable and fixed rate interest rates
  - types of mortgage accounts
  - procedures and principles of deposit bonds
  - financial records relating to different ownership models
- describe key features of complaint handling and resolution processes, and roles of the various alternative disputes resolution schemes and services
- explain credit and credit reporting services
- describe key features of the economic environment and business cycle, financial markets and the roles of industry participants, interest rates, exchange rates and inflation
- identify and describe key features of the legal environment and relevant legislation affecting finance and mortgage broking services in regards to:
  - disclosure

- privacy
- industry codes of practice
- National Credit Code
- describe the key features of lender's mortgage insurance
- explain loan transaction terminology and definitions of the parties involved including:
  - lender and borrower
  - lessor and lessee
  - mortgagee and mortgagor
- explain real estate terms and concepts including:
  - land titles and searches
  - strata title versus company title
  - multiple securities
  - securing second mortgages
  - subdivisions of title
  - partial discharge of mortgage where multiple securities are held by lender
- categorise and explain types of fees and charges.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- finance and mortgage product information
- relevant software system and data.

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>

## FNSFMB403 Present broking options to client

### 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 collect information, conduct relevant research and develop and present broking options to clients.

It applies to individuals who use analytical skills and effective communication and negotiation skills to clearly present financial information to a range of individuals with varying needs.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Finance/mortgage broking

### 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. Gather relevant information	1.1 Review lender products, services and features, and research additional industry information where necessary for relevant lender products and services that could suit client needs 1.2 Acknowledge and compare client needs to most appropriate lender product and service
2. Prepare appropriate	2.1 Gather relevant lender information, product information and

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
options	support material 2.2 Organise all information clearly and concisely, in a manner appropriate to client needs and level of understanding
3. Present options to clients	3.1 Explain each suitable product option and its features to clients in a clear and unambiguous way 3.2 Discuss impact of each option clearly and comprehensively with clients, including benefits and risks 3.3 Explain fees, charges and commissions clearly to clients 3.4 Communicate to clients the strategic and commercial relationship of representative and organisation with each product provider
4. Negotiate effectively	4.1 Identify and respond appropriately to client concerns, if any, and present alternatives when required 4.2 Support clients to make informed choice using relevant information and documentation presented
5. Obtain agreement to proceed	5.1 Obtain agreement to proceed from client once concerns and issues are resolved 5.2 Discuss, clarify and confirm implementation actions between client and broker 5.3 Create or appropriately update client records in a clear and concise format in anticipation for preparation of loan application

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1	<ul style="list-style-type: none"> <li>Researches textual information from a range of sources and analyses and compares information to client needs</li> </ul>
Writing	2.1, 3.1-3.3, 4.1, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Prepares and presents correspondence and documentation using logical structure in a range of formats suitable for the purpose</li> <li>Uses clear and concise language, terminology and concepts appropriate for the client s</li> </ul>

Oral Communication	2.1, 3.1-3.3, 4.1, 4.2, 5.1	<ul style="list-style-type: none"> <li>• Uses appropriate language, terminology and concepts when participating in verbal exchanges</li> <li>• Uses active listening and questioning techniques to convey and clarify information</li> </ul>
Numeracy	2.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Performs calculations relating to numerical and financial information to determine requirements, develop options and explain fees and charges</li> </ul>
Navigate the world of work	1.1	<ul style="list-style-type: none"> <li>• Maintains knowledge of industry and products necessary for own role</li> </ul>
Interact with others	1.2, 2.1, 2.2, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols to confer with clients</li> <li>• Recognises the importance of building rapport to establish and maintain effective working relationships</li> <li>• Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> <li>• Carefully tailors communication style to impart information clearly and without ambiguity</li> </ul>
Get the work done	1.2, 2.1, 2.2, 5.2	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to provide advice or decide on appropriate products</li> <li>• Uses digital technologies and systems to locate information, enter data and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMB403 Present broking options to client	FNSFMB403A Present broking options to client	<p>Updated to meet Standards for Training Packages</p> <p>Minor edits to clarify intent of performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSFMB403 Present broking options to client

## 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:

- identify and document relevant industry and product information that meets client needs and present suitable options to clients at a level of their understanding
- negotiate effectively and gain commitment from clients to proceed
- discuss and document implementation actions in anticipation of a loan application.

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:

- identify and categorise key lending products available in the finance and mortgage industry
- explain accounting and mathematical formulas to calculate:
  - interest rates
  - mortgage repayments
  - term of a loan
- identify and describe current government assistance for:
  - first home buyers
  - disadvantaged or low income earners
- detail borrowing risk factors
- identify and describe the key features of different presentation techniques, including technology supported presentations
- identify and outline the key products and services provided by different lenders
- explain key features of relevant codes of practice in regards to disclosure
- explain the features and applications of relevant fees, charges and commissions

- describe the negotiation process
- explain the loan application process.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- lending product information
- relevant software system and data.

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>

# FNSFMB501 Settle applications and loan arrangements in the finance and mortgage broking industry

## 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 settle applications and loan arrangements for debt finance and undertake final arrangements to secure and complete the lending transaction for a client applying for a mortgage or related finance.

It applies to individuals who use organisational skills to accurately complete and coordinate tasks within agreed timelines and industry or organisational conditions.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Finance/mortgage broking

## 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. Prepare for settlement	1.1 Confirm all pre-settlement conditions of finance approval with clients 1.2 Communicate with various parties involved in settlement process and confirm that documentation and other settlement issues are in order 1.3 Check documents to ensure they are correctly executed, signed,

ELEMENT	PERFORMANCE CRITERIA
	witnessed and dated before sending to approving personnel
2. Register securities	<p>2.1 Check loan contract for conditions relating to taking of security</p> <p>2.2 Instruct party acting for lender to liaise with all parties to settlement and attend settlement</p> <p>2.3 Register and stamp securities in accordance with lender's procedures and relevant legislation, and confirm all security actions taken</p>
3. Arrange for disbursement of funds	<p>3.1 Arrange drawdown of funds by client, or solicitor acting for client</p> <p>3.2 Disburse funds in accordance with requirements of loan approval and instructions received from client</p> <p>3.3 Activate relevant client correspondence to advise client of disbursement of funds, date of settlement, manner of disbursement and other relevant details</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, 1.3	<ul style="list-style-type: none"> <li>Analyses and conducts detailed review of complex textual documentation to determine accuracy and completeness of information</li> </ul>
Writing	1.1, 1.2, 2.2, 2.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Prepares correspondence and completes records and forms using appropriate terminology, language and writing mechanics</li> </ul>
Oral Communication	1.1, 1.2, 2.2, 3.1	<ul style="list-style-type: none"> <li>Provides clear and explicit information and instructions to others</li> <li>Uses active listening and questioning to confirm and clarify requirements</li> </ul>
Numeracy	1.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse and check financial and numerical information for accuracy and completeness</li> </ul>
Navigate the world of work	1.3, 2.1, 2.3	<ul style="list-style-type: none"> <li>Recognises and follows organisational protocols and meets expectations</li> <li>Monitors adherence to legal and regulatory obligations</li> </ul>

Interact with others	1.1, 1.2, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Collaborates with others to achieve joint outcomes</li> <li>• Selects and uses appropriate communication conventions and protocols to liaise with clients, lenders and other stakeholders</li> <li>• Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.2, 2.3, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>• Plans a range of routine and non-routine tasks and uses logical processes to achieve goals</li> <li>• Uses digital technologies and systems to locate information, enter data and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMB501 Settle applications and loan arrangements in the finance and mortgage broking industry	FNSFMB501A Settle applications and loan arrangements in the finance and mortgage broking industry	Updated to meet Standards for Training Packages Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMB501 Settle applications and loan arrangements in the finance and mortgage broking industry

## 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:

- communicate effectively with the client and other parties so that they understand the pre-settlement conditions and their involvement required
- accurately complete loan settlement tasks so that disbursement of funds are within agreed timelines, as required by the organisation and the client
- interpret and comply with relevant legislation, statutory requirements and organisational procedures.

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:

- explain different pre-settlement conditions required by lenders including gaining consent of prior mortgagee if second mortgage security is being taken
- describe different pre-settlement evidence required by lenders
- explain different pre-settlement undertakings by the borrower, required by lenders:
  - sale and settlement of other property
  - repayment of other debts
  - provision of evidence of insurance
- explain different documentation required by lender:
  - credit check authority signed
  - guarantees
  - loan contract
  - periodical payment authority

- signed application form
- explain the role of various parties involved in the settlement process
- describe settlement issues that can occur
- describe key features of current industry codes of practice, legislation and statutory requirements including:
  - National Credit Code
  - privacy legislation
  - credit legislation
- outline the steps in the process of registering security documentation
- explain relevant policies and procedures in regard to opening an account for funds to be disbursed.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- lending product information
- relevant specialist software system and data.

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>

## FNSFMB502 Identify and develop broking options for clients with complex needs

### 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 identify complex or special financial needs for a client, and consider complicated issues such as economic and legislative requirements to develop broking strategies and solutions for a client.

It applies to individuals who apply research and analytical skills to complex and multifaceted scenarios to develop customised solutions for clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Finance/mortgage broking

### 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 complex broking needs of client	1.1 Discuss, review and clarify special or complex features of a client's situation and needs 1.2 Explore and comprehensively and ethically discuss risk issues and tolerance with the client, including unusual risks or requirements, and interdependencies and implications 1.3 Assess impact of risks to the client or organisation according to



ELEMENT	PERFORMANCE CRITERIA
	legislative requirements and organisational guidelines and procedures, engaging in further questioning and information gathering as required
2. Research and consider broking solutions based on client needs	2.1 Analyse current client situation to determine opportunities and constraints 2.2 Research loan structures or options including those which are new or non-standard products 2.3 Analyse complex financial issues in terms of economics, legislation, taxation and insurance 2.4 Model, analyse and prioritise options, comparing features, fees and charges, and risks, and reject inappropriate options 2.5 Check preliminary options to ensure compliance with relevant legislation and regulatory and ethical guidelines, and assess ability to successfully meet client needs
3. Select and gather appropriate options and information for client review	3.1 Select broking options for review with client and develop or obtain explanatory material 3.2 Consider referrals to an accountant, financial adviser or lawyer where required in broking solution 3.3 Develop recommendations on risk management strategies and incorporate into materials for client, and include description of anticipated fees and charges 3.4 Include information on complaints resolution procedures (internal and external) in client materials 3.5 Document broking recommendations and loan structures that will be presented to client according to organisational guidelines and procedures

## 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	1.1-1.3, 2.1, 2.2, 2.5	<ul style="list-style-type: none"> <li>Researches textual information from a range of sources and analyses issues and risks to develop strategic options</li> </ul>

Writing	1.1-1.3, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Prepares reports containing complex information and strategies in logical structure using organisational formats</li> <li>Uses clear and concise language, terminology and concepts appropriate for the client</li> </ul>
Oral Communication	1.1-1.3	<ul style="list-style-type: none"> <li>Uses active listening and questioning to elicit information and explore issues</li> <li>Participates in verbal exchanges to explain and clarify complex financial information</li> </ul>
Numeracy	1.1-1.3, 2.1-2.5	<ul style="list-style-type: none"> <li>Performs calculations, manipulates data for modelling and undertakes comparative analyses of numerical and financial information to determine requirements and develop options</li> </ul>
Navigate the world of work	1.2, 1.3, 2.2, 2.3, 2.5	<ul style="list-style-type: none"> <li>Recognises and adheres to workplace protocols and procedures</li> <li>Monitors adherence to legislative requirements in the conduct of work</li> <li>Maintains currency of industry and product knowledge as required by role</li> </ul>
Interact with others	1.1-1.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with clients and other stakeholders</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.2, 1.3, 2.1-2.5, 3.1-3.5	<ul style="list-style-type: none"> <li>Uses formal and informal planning processes to identify relevant information and risks, and evaluate appropriate strategies</li> <li>Recognises and addresses complex problems involving multiple variables</li> <li>Reflects on the impact of decisions on outcomes</li> <li>Invests time in recognising new ideas and opportunities</li> <li>Uses familiar digital systems and tools to access, filter, organise, analyse and display relevant information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMB502	FNSFMB502A	Updated to meet	Equivalent unit

Code and title current version	Code and title previous version	Comments	Equivalence status
Identify and develop broking options for clients with complex needs	Identify and develop complex broking options for client	Standards for Training Packages Revised title Minor edits to clarify intent of performance criteria	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMB502 Identify and develop broking options for clients with complex needs

## 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:

- develop detailed broking options and recommendations designed to maximise client outcomes and meet client needs
- provide detailed analysis of research strategies and findings, and risk analysis
- test and make appropriate checks on a proposed recommendation for integrity and compliance with legislative requirements, and organisational guidelines and procedures

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:

- identify and explain complex features of a client situation and needs including:
  - commercial loans
  - chattel leases
  - native title rights
  - heritage issues
  - contaminated sites or properties near noxious industries
- outline the legislation, regulations and codes of practice affecting the broking industry
- explain risk issues relevant to:
  - borrowing risk and gearing
  - economic risk
  - specific product risk
  - institutional risk
  - risk factors and return expectations of the client
  - volatility of income and capital

- detail organisational guidelines and procedures on assessing impact of risks and documenting broking recommendations
- discuss complaint handling and dispute resolution procedures
- explain key products available in the broking industry
- research methods on gathering information on new or non-standard products.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- economic and financial services product information
- specialist software and data.

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>

# FNSFMB503 Present broking options to client with complex needs

## 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 create rapport with clients with complex or special needs and present complex information to them, negotiating effectively and completing and maintaining required documentation, including a plan.

It applies to individuals who use specialised knowledge and strong communication and interpersonal skills to convey and negotiate complex requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Finance/mortgage broking

## 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. Develop rapport with clients	<p>1.1 Address client needs and objectives in a manner consistent with their level of financial understanding and which directly applies to objectives and requirements they have disclosed</p> <p>1.2 Demonstrate high level communication skills in dealings with clients, including those with special needs</p> <p>1.3 Introduce services, strategies and recommendations using clear and unambiguous language that avoids jargon in both oral and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>written communication</p> <p>1.4 Ensure disclosure of capacity to client is consistent with industry requirements and organisational guidelines</p>
<p>2. Present broking options to clients</p>	<p>2.1 Guide clients through broking options and clearly and comprehensively discuss the impact of each option including advantages, disadvantages, risks and financial implications, taking into account various assumptions or possibilities</p> <p>2.2 Clearly explain fees, charges and commissions to clients and provide copies of research and other documentation</p> <p>2.3 Disclose any commercial relationship of representative and their organisation to products and services mentioned in plan</p> <p>2.4 Identify and address issues, based on professional judgement, that may require further consideration or consultation with other financial services professionals</p> <p>2.5 Seek confirmation from clients that they understand broking options presented</p>
<p>3. Negotiate effectively</p>	<p>3.1 Identify and respond appropriately to any client concerns and present alternatives to recommendations when requested</p> <p>3.2 Observe limits imposed by regulatory requirements or organisational guidelines</p> <p>3.3 Maintain communication channels when dealing with complaints and follow complaint handling procedures</p> <p>3.4 Obtain agreement to proceed from clients</p>
<p>4. Complete and maintain necessary documentation</p>	<p>4.1 Record client interaction in accordance with industry requirements</p> <p>4.2 Provide confirmation including relevant documentation and contract variation to clients</p> <p>4.3 Ensure instructing or purchasing documents, where required, are signed by clients</p> <p>4.4 Clearly define post-broking service to be provided and communicate to clients</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	3.1	<ul style="list-style-type: none"> <li>Accesses and interprets information to determine and confirm requirements</li> </ul>
Writing	1.1, 1.3, 2.1, 2.3, 2.5, 3.1, 3.4, 4.1, 4.2, 4.4, 4.5	<ul style="list-style-type: none"> <li>Prepares correspondence and documentation using clear and unambiguous language to convey complex information</li> <li>Records information clearly and effectively, using logical structure and appropriate formats</li> </ul>
Oral Communication	1.1-1.3, 2.1, 2.2, 2.3, 2.5, 3.1, 3.4, 4.2, 4.4	<ul style="list-style-type: none"> <li>Uses active listening and questioning skills in verbal exchanges to clarify information</li> <li>Uses language, tone and pace appropriate to audience and purpose when presenting information and options to clients</li> </ul>
Numeracy	1.1, 1.3, 2.2, 3.1	<ul style="list-style-type: none"> <li>Interprets and clearly explains potentially complex numerical and financial information</li> </ul>
Navigate the world of work	1.4, 3.2, 3.4, 4.3	<ul style="list-style-type: none"> <li>Recognises and applies legislative requirements and workplace protocols, and meets expectations associated with role</li> </ul>
Interact with others	1.1-1.3, 2.2-2.5, 3.1, 3.3-3.4, 4.4	<ul style="list-style-type: none"> <li>Uses the appropriate communication mode and protocols to respond, explain, clarify and seek information as required</li> <li>Recognises the importance of building rapport to establish and maintain effective working relationships</li> <li>Collaborates and negotiates with others to achieve joint or agreeable outcomes, playing an active role in facilitating consensus in potentially contentious situations</li> <li>Recognises triggers for specific emotions and employs a range of strategies to moderate aspects that may cause conflict</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	2.1, 2.2, 2.4, 3.4, 4.1, 4.2, 4.4, 4.5	<ul style="list-style-type: none"> <li>Develops plans to manage routine and non-routine tasks with an awareness of their impact on long-term operational and strategic goals</li> <li>Uses experience and judgement to determine if further referrals or requirements are needed</li> <li>Uses familiar digital systems to access, organise,</li> </ul>



		analyse and display information relevant to the task at hand
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMB503 Present broking options to client with complex needs	FNSFMB503A Present broking options to client with complex needs	Updated to meet Standards for Training Packages Minor edits to clarify intent and remove repetition	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMB503 Present broking options to client with complex needs

## 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:

- interpret and comply with legislative requirements, industry regulations and codes of practice
- present broking options based on:
  - impact of each option on client's financial circumstances
  - consideration of client's special needs
  - consideration of client's level of financial understanding
- obtain client feedback and respond appropriately to any concerns
- complete relevant documentation in accordance with industry requirements and organisational guidelines.

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:

- identify and categorise key products available in the broking industry
- identify and explain complex features of a client situation and needs including:
  - commercial loans
  - chattel leases
  - native title rights
  - heritage issues
  - contaminated sites or properties near noxious industries
- outline key features of legislation, regulations and codes of practice affecting the broking industry
- explain risk issues relating to:

- borrowing risk and gearing
- specific product risk
- institutional risk
- risk factors and return expectations of the client
- volatility of income and capital
- discuss verbal and non-verbal communication
- explain organisational guidelines when dealing with clients who have special needs:
  - visual or hearing impaired
  - English as a second language
  - cultural differences.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- specialist software and data.

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>

## FNSFMB504 Implement complex loan structures

### 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 establish actions, timings and priorities needed to implement complex loans and supervise the implementation process, and applies to finance brokers working with clients with complex needs.

It applies to individuals who use specialised knowledge and well developed organisational skills to coordinate the implementation of complex financial processes.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Finance/mortgage broking

### 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. Organise implementation actions	<p>1.1 Review special or complex features of client situation for implementation implications including high asset, income or expenditure requirements, complex taxation, nature and forms of securities to be taken and other legal or complex issues</p> <p>1.2 Prioritise implementation actions, plan timing for each action and confirm activities to be consistent with client needs and specifications</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Explain implementation actions required by client clearly, obtain written agreement to actions and establish implementation records</p> <p>1.4 Implement actions including timing and priority to maximise advantage for client</p>
2. Establish appropriate procedures for implementation	<p>2.1 Identify and brief personnel to implement each action for loan structure and complete internal and external documentation requirements</p> <p>2.2 Coordinate implementation actions that depend on or involve actions by other professionals</p> <p>2.3 Establish monitoring procedures for critical implementation timing and priorities</p>
3. Undertake and/or supervise implementation	<p>3.1 Brief client on actions to be undertaken and provide assistance where needed</p> <p>3.2 Issue instructions to internal and external personnel as per loan structure</p> <p>3.3 Maintain consultation and monitoring with other professionals where joint implementation action is required, and check and follow up on lodgement of documentation to ensure plan timings are met</p> <p>3.4 Obtain and process fees and charges according to organisational and legislative requirements</p> <p>3.5 Debrief client post-implementation and address any concerns</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	<ul style="list-style-type: none"> <li>Reviews information from a range of sources and interprets key aspects to determine implementation actions</li> </ul>
Writing	1.3, 2.1, 3.1, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>Prepares correspondence and documentation using clear and unambiguous language to convey complex information appropriate for audience and purpose</li> </ul>

Oral Communication	1.3, 2.1, 3.1, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>• Uses language, tone and pace appropriate to audience and purpose when issuing instructions and explaining information</li> <li>• Uses active listening and questioning skills in verbal exchanges to clarify information and build relationships</li> </ul>
Numeracy	1.1, 1.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>• Interprets numerical and financial information to determine required actions, timings and sequences</li> <li>• Performs mathematical equations to check calculations</li> </ul>
Navigate the world of work	1.1, 3.4	<ul style="list-style-type: none"> <li>• Recognises and applies legislative requirements and workplace protocols, and meets expectations associated with role</li> </ul>
Interact with others	1.3, 2.1, 3.1, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>• Identifies the information requirements and selects the appropriate communication format when responding to routine and non-routine exchanges</li> <li>• Recognises the importance of building rapport to establish and maintain effective working relationships</li> <li>• Collaborates with others to achieve joint and desired outcomes</li> <li>• Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.2-1.4, 2.1, 2.2, 2.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>• Organises, plans and sequences own workload, and schedules work activities of others</li> <li>• Uses digital technologies and systems for accessing information and developing, implementing and monitoring plans</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMB504 Implement complex loan structures	FNSFMB504A Implement complex loan structures	Updated to meet Standards for Training Packages  Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMB504 Implement complex loan structures

## 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:

- prepare materials, personnel and other professionals to effectively implement complex loan structures
- interpret and comply with legislation, industry regulations, organisational requirements and codes of practice
- review impacts of high asset, income or expenditure requirements, complex taxation, complex nature of and forms of securities, and other legal or complex requirements
- establish appropriate monitoring to track progress of implementation.

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:

- identify and explain complex features of a client situation and needs including:
  - commercial loans
  - chattel leases
  - native title rights
  - heritage issues
  - contaminated sites or properties near noxious industries
- explain the complex nature of the securities to be taken including:
  - implications of borrowing against leased premises
  - multiple securities of differing kinds
  - rural land
  - specialised securities such as hotels
- identify forms of security to be taken for complex loan structures:



- assignment of rental income to the lender
- joint and several personal or related company guarantees
- multiple mortgages
- registered company charges
- second mortgages
- the involvement of unit or family trusts as either borrowers or guarantors
- discuss documentation requirements relating to:
  - disclaimers
  - disclosures
  - insurance policies
  - prospectuses
  - receipts
  - written advice
- outline key features of relevant legislation including state and territory legislation, charges and taxes
- discuss time management techniques and tools to support implementation process.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- specialist software and data.

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>

## FNSFMK401 Reconcile financial 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 confirm and reconcile financial market trading transactions.

It applies to individuals who use specialised knowledge to carefully review and check detailed information to ensure quality standards are maintained.

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

### Unit Sector

Financial markets

### 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. Reconcile transaction	1.1 Identify accounts and/or data held in operations systems for reconciliation 1.2 Check that cash or security movements in one account agree with those in other accounts and/or the organisational systems 1.3 Identify any discrepancies within the transaction amounts between accounts according to organisational procedures
2. Follow up discrepancies	2.1 Follow up any discrepancies with the counterparty, correspondent or internal systems according to organisational

ELEMENT	PERFORMANCE CRITERIA
	procedures 2.2 Escalate unreconciled discrepancies to appropriate organisational personnel for review 2.3 Reconcile accounts once discrepancies have been rectified

## 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	1.1-1.3, 2.1	<ul style="list-style-type: none"> <li>Reads and interprets information to determine and confirm work requirements</li> </ul>
Writing	2.1, 2.2	<ul style="list-style-type: none"> <li>Records information accurately and completes documentation appropriate to audience and purpose</li> </ul>
Oral Communication	2.1, 2.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using appropriate language and concepts to convey and clarify information</li> </ul>
Numeracy	1.1-1.3, 2.2, 2.3	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and identify discrepancies</li> </ul>
Navigate the world of work	1.3, 2.1	<ul style="list-style-type: none"> <li>Accepts responsibility for ensuring the accuracy of transactions and compliance with organisational requirements</li> </ul>
Interact with others	2.1, 2.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> </ul>
Get the work done	1.3, 2.1-2.3	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks, aiming to achieve them efficiently and effectively</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and find information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK401 Reconcile financial transactions	FNSFMK401A Reconcile financial transactions	Updated to meet Standards for Training Packages  Rewritten and reorganised performance criteria to clarify intent of unit	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK401 Reconcile financial transactions

## 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:

- accurately interpret and follow organisational and industry reconciliation procedures
- accurately reconcile a range of accounts, following up discrepancies as required using organisational systems.

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:

- describe a range of account types to be reconciled
- outline different types of reconciliation
- describe key steps of current organisational and industry reconciliation procedures.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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>

## FNSFMK402 Develop and maintain knowledge of financial markets products

### 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 identify the financial markets products provided by an organisation, or those from other vendors or organisations used, and determine their unique characteristics, purpose and requirements for processing transactions.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to support organisational information requirements.

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

### Unit Sector

Financial markets

### 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 products organisation provides or uses	1.1 Identify organisational products used by organisation and determine purpose of each 1.2 Identify characteristics of products and services and their use 1.3 Effectively apply processes for operational transactions involving organisational products
2. Identify compliance	2.1 Identify compliance implications of transactions for

ELEMENT	PERFORMANCE CRITERIA
implications of products	organisational products 2.2 Produce all necessary documentation consistent with organisational compliance requirements
3. Determine user expectations for financial markets products	3.1 Identify function of each product and customer needs it satisfies as basis for providing operational services 3.2 Determine and apply user expectations of products and level of operational service provided in operational transactions
4. Maintain financial markets product knowledge	4.1 Regularly review organisational financial markets products and identify and apply any changes to terms and conditions 4.2 Implement systems for keeping up with changes and maintaining up-to-date knowledge about financial markets products 4.3 Review emerging trends affecting the financial industry and apply to product knowledge and operational practices

## 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
Learning	4.1-4.3	<ul style="list-style-type: none"> <li>Develops and uses personal organisational systems to gather and organise information</li> <li>Systematically and proactively sources and incorporates new information to improve own work practices</li> </ul>
Reading	1.1, 1.2, 3.1, 3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Researches and analyses information from a variety of sources to identify key details and trends, and determine requirements</li> </ul>
Writing	2.2, 3.2	<ul style="list-style-type: none"> <li>Completes workplace documentation accurately using appropriate vocabulary</li> </ul>
Oral Communication	3.1, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to elicit the views and opinions of others and convey information</li> </ul>
Numeracy	1.1, 1.3, 2.1	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and comparisons of financial and numerical information</li> </ul>



Navigate the world of work	1.1, 2.1, 2.2, 3.2, 4.3	<ul style="list-style-type: none"> <li>Accepts responsibility for developing and updating product knowledge</li> <li>Takes personal responsibility for following explicit and implicit policies and procedures about compliance requirements</li> </ul>
Interact with others	3.1, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when conducting research to establish client needs</li> </ul>
Get the work done	1.3, 2.2, 3.1, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks, aiming to achieve them efficiently and effectively</li> <li>Makes decisions by referring to standard procedures for routine tasks and formal decision-making processes for more complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and find information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK402 Develop and maintain knowledge of financial markets	FNSFMK402A Develop and maintain knowledge of financial markets	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>

# Assessment Requirements for FNSFMK402 Develop and maintain knowledge of financial markets products

## 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:

- access information relating to the financial products of an organisation and the market uses and providers
- compare and rate competitive products
- set up system for maintaining up-to-date knowledge about financial products
- determine the customer types and customer needs that the financial products are best suited for.

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:

- describe the key features of organisational policies in terms of client service expectations and needs
- identify and describe systems that can be accessed to obtain up-to-date information on financial services products and competition
- describe key features of a range of organisational financial products
- compare the key features and unique characteristics of a range of products, including those used by competitors that are similar to the organisation's
- outline the compliance implications relating to financial markets products
- outline the potential impact that emerging trends may have on financial markets products.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- a range of financial products information.

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>

## FNSFMK403 Interpret financial markets information

### 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 access, interpret and analyse relevant aspects of market information to inform operational functions and identify and assess risks in dealing with financial transactions and settlements.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to make judgements to support the organisation's operational requirements.

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

### Unit Sector

Financial markets

### 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. Relate financial markets information to operational roles	1.1 Recognise different sectors that occur within the financial market and relate appropriately to financial market's operational role 1.2 Consistently apply knowledge of relationship between financial market sectors, participants and the economy 1.3 Set clear and quantifiable parameters for identification and sourcing of information in accordance with legislative and organisational requirements

ELEMENT	PERFORMANCE CRITERIA
	1.4 Access and interpret market information and data in terms of validity, reliability and relevance to defined operational tasks
2. Interpret market information and assess risk	<p>2.1 Identify and evaluate economic trends and market developments in terms of potential implications and impacts on operations, including compliance with relevant legislation</p> <p>2.2 Identify potential operational risk for organisation and clients, and determine contingencies to manage risk in accordance with organisational and industry standards</p> <p>2.3 Use sound judgement to ensure consistency of interpretations based on available information sources</p>
3. Apply market data	<p>3.1 Prioritise market performance, trends and risk identification associated with operational tasks</p> <p>3.2 Apply market data to operational role and report any issues requiring supervision or guidance to relevant persons in accordance with organisational requirements</p> <p>3.3 Apply market information and data to operations in accordance with relevant legal and ethical constraints and organisational requirements</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	1.3, 1.4, 2.1- 2.3	<ul style="list-style-type: none"> <li>Researches and analyses information relevant to the operational role</li> </ul>
Writing	1.1, 1.3, 3.2	<ul style="list-style-type: none"> <li>Records information and completes documentation using protocols and procedures appropriate for the audience and purpose</li> </ul>
Oral Communication	2.2, 3.2	<ul style="list-style-type: none"> <li>Determines and confirms work requirements, using questioning and active listening as required</li> <li>Participates effectively in verbal exchanges to share and report information</li> </ul>
Numeracy	1.3, 1.4, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and comparisons of financial and numerical information</li> </ul>

Navigate the world of work	1.1-1.4, 2.1, 2.3, 3.2-3.3	<ul style="list-style-type: none"> <li>• Uses a broad range of strategies to maintain currency of knowledge</li> <li>• Takes responsibility for following legislative and organisational compliance requirements</li> </ul>
Interact with others	3.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with colleagues</li> </ul>
Get the work done	1.3, 1.4, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>• Plans, organises and implements tasks, aiming to achieve them efficiently and effectively</li> <li>• Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks and find information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK403 Interpret financial markets information	FNSFMK403A Interpret financial markets information	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>

# Assessment Requirements for FNSFMK403 Interpret financial markets information

## 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:

- work within the legal and ethical constraints for financial markets operations and comply with organisational requirements
- source, collect and interpret, using appropriate parameters, relevant financial markets information
- make operational judgements using the correct interpretation of data.

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:

- identify key roles played by market participants, intermediaries and issuers including:
  - ASX
  - custodians
  - managed fund providers
  - retail and wholesale clients
  - superannuation fund providers
  - financial service providers
  - banks
  - brokers
  - building societies
  - financial companies
  - friendly societies
- interpret key features of the economic environment including:

- broad characteristics and impacts of economic and business cycles
- government monetary and fiscal policies
- interest rates, exchange rates and inflation
- trends and market development affecting the information being analysed
- explain the key interrelationships between industry sectors and financial markets
- compare and contrast:
  - sources of market and comparative data
  - statistical reporting formats
  - data collection and management systems
- outline key parameters for evaluating information
- describe the key features of:
  - relevant legislation, including privacy and freedom of information legislation
  - ethical constraints and codes of practice
  - organisational policy, guidelines, goals and objectives
  - risk identification and mitigation techniques.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial markets information sources.

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>



# FNSFMK501 Analyse financial markets and information

## 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 monitor and assess markets and information, analyse economic trends and developments, and provide market reports.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to provide recommendations and guidance in strategic organisational activity.

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

## Unit Sector

Financial markets

## 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. Determine key financial markets for analysis	1.1 Identify different sectors that occur within the financial market 1.2 Analyse the interrelationship between different market sectors, participants and the economy
2. Access market information	2.1 Clearly establish aims and objectives of financial markets analysis are in accordance with client and organisational requirements 2.2 Set clear and quantifiable parameters for identification and sourcing of information in accordance with legislative and

ELEMENT	PERFORMANCE CRITERIA
	organisational requirements 2.3 Access and evaluate market information and data in terms of validity, reliability and relevance in accordance with identified analysis requirement 2.4 Use appropriate methods of analysis, testing, assessment and evaluation to the information and goals and objectives of research
3. Interpret trends and market developments	3.1 Undertake quantitative and/or qualitative analysis of comparative market data using standard financial analysis techniques 3.2 Identify and evaluate economic trends and market developments in terms of potential implications and impacts on business 3.3 Identify and quantify risk contingencies in accordance with industry standards, precedents and techniques 3.4 Apply sound inductive reasoning to ensure consistency of interpretations based on available information
4. Report on market data	4.1 Prioritise and prepare market performance, trends and risk analyses for presentation in required format, style and structure 4.2 Verify conclusions are current and sufficiently detailed to meet identified analysis requirements 4.3 Prepare and distribute reports to relevant persons within agreed timeframes and in accordance with organisational requirements 4.4 Use market information and data in accordance with relevant legal and ethical constraints and organisational requirements

## 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, 2.1-2.4, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Systematically researches and analyses complex information relevant to the operational role</li> </ul>
Writing	3.1, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Produces logically structured documentation using formats, style and protocols appropriate for the audience and purpose</li> </ul>

		<ul style="list-style-type: none"> <li>• Uses clear language and correct terminology to convey complex information</li> </ul>
Oral Communication	2.1, 4.3	<ul style="list-style-type: none"> <li>• Determines and confirms requirements, using questioning and active listening, and clearly explains detailed information using language, tone and pace appropriate to audience</li> <li>• Participates effectively in verbal exchanges to share and present information and concepts appropriate for audience and purpose</li> </ul>
Numeracy	2.2, 2.3, 3.1, 3.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Uses mathematical equations and statistical techniques, and performs elementary probability calculations relating to financial and numerical information</li> </ul>
Navigate the world of work	1.1, 1.2, 2.2, 3.3, 4.3, 4.4	<ul style="list-style-type: none"> <li>• Takes responsibility for the provision of timely, accurate and relevant information in accordance with ethical, legal and organisational requirements</li> </ul>
Interact with others	2.1, 4.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when liaising or sharing information with clients or personnel</li> </ul>
Get the work done	2.1-2.4, 3.1-3.4, 4.1-4.4	<ul style="list-style-type: none"> <li>• Applies systematic and analytical decision-making processes to make recommendations for complex and non-routine situations</li> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK501 Analyse financial markets and information	FNSFMK501A Analyse financial markets and information	Updated to meet Standards for Training Packages  Minor edits for clarification	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK501 Analyse financial markets and information

## 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:

- monitor and evaluate changes in market conditions using a range of data sources
- access market information and produce reports using relevant data analysis methods and techniques
- formulate and draw effective conclusions from the correct interpretation of quantitative and/or qualitative data analysis
- work within legal and ethical constraints.

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:

- describe the key roles played by intermediaries and issuers, and other participants including:
  - financial service providers
  - banks
  - brokers
  - investment banks
  - building societies
  - money brokers
  - financial companies
  - stockbrokers
  - futures brokers
  - retail and wholesale clients
  - ASX

- analyse the economic environment including:
  - characteristics and impacts of economic and business cycles
  - government monetary and fiscal policies
  - interest rates, exchange rates and inflation
  - trends and market development affecting the information being analysed
- describe key features of:
  - interrelationships between financial industry sectors and participants
  - structure and interrelationships within the financial markets
- compare and contrast sources of market and comparative data
- outline the key features and processes relating to:
  - methods of market data analysis
  - data collection and management systems
- discuss the significance of economic concepts to the analysis of financial markets and information
- describe the key features of:
  - relevant legislation including privacy and freedom of information legislation
  - organisational guidelines, goals and objectives
  - ethical constraints and codes of practice
- outline key theories of investment, portfolio management and management of investment risk.

## Assessment Conditions

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

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

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>

## FNSFMK502 Analyse financial market products for client

### 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 conduct analysis of financial market products to meet the specific requirements and expectations of clients.

It applies to individuals who use up-to-date specialised knowledge and analytical and problem-solving skills to provide customised solutions.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Conduct analysis of financial market products	1.1 Analyse information provided on client's investment objectives 1.2 Identify a range of appropriate financial markets products that meet client's objectives and investment strategy 1.3 Source and assess information relevant to the range of available financial products for currency and accuracy 1.4 Seek specialist advice if required for complex investment strategies

ELEMENT	PERFORMANCE CRITERIA
	1.5 Apply appropriate analytical techniques and processes to identify facts, issues and patterns, interrelationships and trends 1.6 Accurately analyse trends to provide meaningful information on performance of financial products and markets 1.7 Conduct risk assessment of possible financial strategies and products identified through research and analysis processes
2. Provide information to inform decision making	2.1 Collate and review analyses to ensure accuracy and thoroughness, and present in an appropriate format, style and structure 2.2 Outline how financial market products meet client investment objectives and planned investment strategy 2.3 Ensure suggested products meet relevant legislative, industry and organisational requirements

## 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	1.1-1.3, 1.5-1.7, 2.1	<ul style="list-style-type: none"> <li>Researches and evaluates complex textual and numerical information and financial data from a range of sources to determine requirements and complete necessary actions</li> </ul>
Writing	2.1, 2.2	<ul style="list-style-type: none"> <li>Uses accurate language, terminology and concepts to convey and confirm explicit information and requirements</li> <li>Prepares logically structured documents using appropriate format and style for the audience and purpose</li> </ul>
Oral Communication	1.4, 2.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning skills and clear language to present and clarify complex information</li> <li>Effectively presents detailed information using language, tone and pace appropriate to audience and purpose</li> </ul>
Numeracy	1.1-1.7, 2.1, 2.2	<ul style="list-style-type: none"> <li>Uses comparative analysis techniques and mathematical equations to perform calculations, make</li> </ul>



		comparisons and determine trends
Navigate the world of work	2.3	<ul style="list-style-type: none"> <li>Takes responsibility for ensuring that information and suggestions to client comply with relevant legislative, industry and organisational requirements</li> </ul>
Interact with others	1.4, 2.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when liaising or sharing information with others</li> </ul>
Get the work done	1.1-1.7, 2.1, 2.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK502 Analyse financial market products for client	FNSFMK502A Analyse financial market products for client	Updated to meet Standards for Training Packages  Rewritten and clarified elements and performance criteria	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK502 Analyse financial market products for client

## 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:

- use appropriate techniques to identify financial products to meet client's financial objectives and investment strategy
- conduct analysis of a range of financial market products to provide effective information to use in investment decisions
- interpret and comply with legislative and organisational requirements
- test the integrity of financial information and assess the impact of trends on strategy and product performance
- provide correct and up-to-date information on features and benefits of financial products and/or services.

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:

- evaluate strategies for analysing client needs and gathering feedback
- outline key information requirements needed from clients
- explain the concept of a financial product, including general definitions and specific inclusions and exclusions
- identify and outline a range of financial products and information sources
- distinguish between the products and differentiate between their benefits and drawbacks
- describe a range of techniques for evaluating information about financial market products
- describe the key features of organisational policies and procedures relating to the analysis of financial market products for clients
- describe the key features of relevant legal principles and compliance requirements
- outline the main risks and implications associated with financial products and services

- outline the key taxation issues in relation to the products and markets in which they operate
- describe a range of financial market products and services.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- financial markets databases.

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>

## FNSFMK503 Advise clients on financial risk

### 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 determine a client's financial risk profile, assess risk management options and produce detailed reports to present findings to clients and other relevant people.

It applies to individuals with specialised knowledge who use analytical skills and systematic approaches to advise and make recommendations in their area of responsibility.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Determine client risk profile	1.1 Use effective communication skills to confirm client's financial needs, expectations and objectives in accordance with organisational requirements 1.2 Obtain valid and relevant information to determine complexity of client needs and analyse their asset and liability management framework 1.3 Assess risk based on understanding of client's personal

ELEMENT	PERFORMANCE CRITERIA
	situation, operating environment or core business 1.4 Establish client's risk tolerance level and discuss with client to confirm risk profile
2. Assess product risk relative to client risk profile	2.1 Identify a range of products that meet client objectives 2.2 Access information on risk associated with these products using appropriate analytical techniques 2.3 Develop assessment criteria for measuring level of potential or existing risk, together with assessment of consequences in accordance with organisational procedures 2.4 Compare risk for a range of financial products to client's risk profile and stated objectives in accordance with client and organisational requirements 2.5 Assess alternative products and estimate long-term and short-term effects 2.6 Identify, analyse and discuss incidents and factors increasing or diminishing financial performance with client 2.7 Confirm that client understands the risk in any potential strategy recommendation
3. Report findings	3.1 Document risk management alternatives in accordance with organisational requirements and relevant legislation 3.2 Prepare and explain retail client disclosure documents, outlining client responsibilities to client 3.3 Update, modify and accurately maintain client information in accordance with organisational and legislative requirements 3.4 Prepare and file risk analysis documentation in accordance with organisational and legislative requirements

## 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	1.2, 1.3, 2.1-2.2, 2.4-2.6, 3.3	<ul style="list-style-type: none"> <li>Analyses and evaluates complex information from a range of sources to determine requirements and complete necessary actions</li> </ul>

Writing	1.2, 2.2-2.4, 2.5, 2.7, 3.1-3.4	<ul style="list-style-type: none"> <li>Accurately records and maintains written information using correct formats and protocols</li> <li>Prepares formal and informal documents using accurate terminology, clear language and concepts appropriate for the audience and purpose</li> </ul>
Oral Communication	1.1, 1.2, 1.4, 2.6, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning skills to confirm understanding and seek feedback</li> <li>Presents and clarifies information using tone, pace and language appropriate to the audience and purpose</li> </ul>
Numeracy	1.2, 2.4, 2.5, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and comparative analysis techniques to determine trends and compare financial information</li> </ul>
Navigate the world of work	1.1, 2.1, 2.3, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Takes responsibility for the provision of timely, accurate, secure and relevant information in accordance with legal and organisational requirements</li> </ul>
Interact with others	1.1, 1.2, 2.7, 3.2	<ul style="list-style-type: none"> <li>Uses a range of strategies to establish rapport and build a sense of connection with clients</li> <li>Selects and uses appropriate conventions and protocols when liaising or sharing information with clients</li> </ul>
Get the work done	1.2, 1.3, 2.1-2.6, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks, store data and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK503 Advise clients on financial risk	FNSFMK503A Advise clients on financial risk	Updated to meet Standards for Training Packages  Clarified and reordered performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK503 Advise clients on financial risk

## 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:

- determine the risk profile of the client
- interpret and comply with relevant legislation
- assess the impact of financial risks to the client and the organisation, and recommend strategies to control risk
- accurately review and prepare risk assessment findings in a format suitable for presentation, including client disclosure documents
- provide up-to-date information and advice on the risks and benefits of financial products and services.

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 describe key features of client and organisational confidentiality requirements including:

- compare and contrast financial information sources and products
- outline key information to be obtained from clients
- discuss the key risk characteristics
- describe the key features of organisational policy and procedures for establishing client risk profiles and reporting
- discuss the relationship between ethics and regulatory requirements including the key features of relevant legal principles, and disclosure and compliance requirements
- compare and contrast risk assessment criteria and techniques
- analyse key economic environment incidents and factors that can impact on financial performance including:
  - characteristics and impacts of economic and business cycles



- government monetary and fiscal policies
- interest rates, exchange rates and inflation
- discuss product and strategy sensitivity to conditions including:
  - economic cycle
  - supply and demand
  - economic data
  - exchange rates
  - interest rates
  - government or regulatory policy
  - correlation risk with other markets or asset classes
- outline the key theories of the management of investment and risk.

## Assessment Conditions

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

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

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>

## FNSFMK504 Complete confirmation and settlement processes

### 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 check dealing transaction documentation and complete confirmation and settlement processes.

It applies to individuals who use specialised knowledge and systematic approaches to check accuracy and complete work requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Process transaction documentation	1.1 Check transaction documentation received from dealer promptly for accuracy and completion according to organisational guidelines 1.2 Enter details on transaction documentation into organisational dealing system using appropriate technology 1.3 Review organisational records to ensure that master agreements are in place before confirmation processes are conducted

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Complete confirmation processes	<p>2.1 Produce and forward organisational confirmation documentation to client for approval and authorisation</p> <p>2.2 Receive authorised confirmation documentation and complete financial transaction according to confirmed settlement procedures and organisational and industry requirements</p> <p>2.3 Forward confirmation documentation to client outlining settlement exchange details</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 2.2	<ul style="list-style-type: none"> <li>Interprets and checks accuracy of information from a range of sources to determine and confirm work requirements</li> </ul>
Writing	1.2, 2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Records key information and accurately prepares documentation following organisational procedures and protocols</li> </ul>
Numeracy	1.1, 1.2, 2.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations</li> </ul>
Navigate the world of work	1.1, 2.2	<ul style="list-style-type: none"> <li>Takes responsibility for completing process documentation to industry and organisational requirements</li> </ul>
Interact with others	2.1, 2.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3	<ul style="list-style-type: none"> <li>Plans, organises and completes tasks, aiming to complete efficiently and effectively</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSFMK504 Complete confirmation and settlement processes	FNSFMK504A Complete settlement and confirmation processes	Updated to meet Standards for Training Packages  Title changed	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSFMK504 Complete confirmation and settlement processes

### 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:

- interpret and comply with organisational and industry settlement and confirmation procedures
- use transaction processing systems
- process transaction documentation
- complete confirmation processes.

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: :

- describe the key features and processes relating to master agreement instructions
- describe the key features of:
  - organisational and industry confirmation systems and procedures
  - organisational and industry settlement systems and procedures
  - organisational policy and procedures.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

# FNSFMK505 Comply with financial services regulation and industry codes of practice

## 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 ensure compliance with finance industry regulations and industry codes of practice on an organisational level.

It applies to individuals who use, maintain and disseminate highly specialised knowledge to a range of personnel to ensure compliance and quality standards.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial markets

## 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 and apply organisational requirements of regulatory obligations	1.1 Access source documents for regulations relevant to provision of financial products and services 1.2 Identify procedural requirements of these source documents and their impact on organisational requirements and work practices 1.3 Execute procedural requirements in line with organisational policy 1.4 Comply with role authorities and restrictions identified in

ELEMENT	PERFORMANCE CRITERIA
	position profiles 1.5 Implement internal monitoring or audit program according to organisational and role requirements
2. Identify changes to regulations and procedural implications	2.1 Establish mechanism to ensure currency of regulatory literature is maintained 2.2 Identify, access and communicate changed regulations and policies in a timely manner in accordance with organisational policy 2.3 Review operational procedures to accurately reflect changes to regulations 2.4 Identify implications for products and services, and implement changes in accordance with client, regulatory and organisational requirements
3. Comply with any relevant industry or professional codes	3.1 Source and access relevant industry codes of practice 3.2 Interpret implications of industry codes of practice and confirm and clarify with relevant persons as required 3.3 Execute changes to organisational policy, procedures and practices to align with industry codes of practice
4. Maintain statutory records	4.1 Maintain relevant records and keep copies of any relevant agreements on file 4.2 Maintain evidence of current authorisation, training and relevant licences in accordance with organisational, legal and regulatory requirements

## 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, 2.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Researches, analyses and interprets complex information from a range of sources</li> </ul>
Writing	2.2, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Produces reports and records information using language, concepts and terminology appropriate to audience and purpose</li> </ul>



Oral Communication	2.2, 3.2	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges and clearly explains and presents complex information using language, tone and pace appropriate to audience</li> </ul>
Navigate the world of work	1.3, 1.4, 1.5, 2.1, 2.2, 2.4, 3.1-3.3, 4.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>Maintains knowledge required to carry out work role</li> </ul>
Interact with others	1.4, 1.5, 2.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>Communicate changes to legislation, codes of practice and organisational requirements to relevant persons and seeks clarification of interpretation as required.</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.5, 2.1-2.4, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks, store data and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK505 Comply with financial services regulation and industry codes of practice	FNSFMK505A Comply with financial services legislation and industry codes of practice	Updated to meet Standards for Training Packages Revised title Rewritten and clarified performance criteria in elements 1-3	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK505 Comply with financial services regulation and industry codes of practice

## 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:

- access, accurately interpret and comply with relevant industry codes of practice and relevant regulations
- explain changes and implications of regulations to clients and colleagues
- accurately maintain statutory records in a timely manner.

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:

- explain compliance issues relating to:
  - disclosure of capacity criteria
  - contract law principles
  - duty of care principles
  - fiduciary duties
  - general obligations of a financial services officer
  - laws of principal and agents
- describe the key features of:
  - organisation's financial products and services
  - relevant agency agreements or broker authority
  - relevant industry codes of practice
  - relevant regulation pertaining to the financial services industry
- identify and categorise the statutory records a financial services organisation needs to maintain
- explain the internal monitoring or audit program process.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services legislative and industry code of practice information.

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>

# FNSFMK506 Detect errors and fraud when processing financial 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 analyse financial transaction documentation, recognise any errors or fraudulent activity and take appropriate action.

It applies to individuals with specialised knowledge who use analytical skills and systematic approaches for problem solving and making recommendations within their area of responsibility.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial markets

## 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. Access and interrogate financial transaction data	1.1 Access and collate relevant financial transaction data sources and records 1.2 Match and check random, systematic or stratified sample data for accuracy and compliance with legal requirements and organisational policies and procedures 1.3 Analyse all data and initial queries on accuracy or compliance

ELEMENT	PERFORMANCE CRITERIA
	with legislative and industry requirements and follow through with relevant personnel
2. Determine data errors or potential fraudulent activity	<p>2.1 Identify and record errors in transaction processing and entries</p> <p>2.2 Draw conclusions on possible fraudulent transactions based on sound evidence</p> <p>2.3 Record and report major errors or possible fraudulent transactions to relevant personnel</p>
3. Resolve errors and fraudulent activity	<p>3.1 Follow up and correct minor transaction data errors with appropriate personnel</p> <p>3.2 Identify and confirm major transaction data errors or fraud in consultation with appropriate personnel or external sources and escalate for further action according to organisational procedures</p> <p>3.3 Develop recommendations for resolution of fraudulent transactions and activities for appropriate action</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	1.1-1.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Interprets and checks accuracy of complex information from a range of sources to determine and confirm work requirements</li> </ul>
Writing	1.1, 1.3, 2.1, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Records key information and accurately prepares documentation following organisational procedures and protocols</li> </ul>
Oral Communication	1.3, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques, appropriate to audience and purpose, to disseminate and clarify information</li> </ul>
Numeracy	1.1-1.3, 2.1, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations, check accuracy of information and achieve required outcomes</li> </ul>
Navigate the world of work	1.2, 1.3, 3.2	<ul style="list-style-type: none"> <li>Takes responsibility for checking and analysing data for accuracy and compliance with legal and organisational requirements</li> </ul>

Interact with others	1.3, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with personnel</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and sensitive situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK506 Detect errors and fraud when processing financial transactions	FNSFMK506A Detect errors and fraud when processing financial 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>

# Assessment Requirements for FNSFMK506 Detect errors and fraud when processing financial transactions

## 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:

- conduct analysis of financial transaction data to identify minor and major transaction errors and/or fraud
- test and assess the integrity of financial transaction information for risk
- provide recommendation for action to resolve transactional errors and fraudulent activity.

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:

- outline operations processing methodologies and systems
- describe the key types and characteristics of financial fraud
- identify key financial information sources
- describe key features of:
  - organisational policy and procedures relating to dealing with errors and fraud
  - relevant financial industry legislative and compliance requirements
- describe the relationship between ethics and regulatory requirements
- describe the risks and implications associated with financial transactions
- outline the features of the main types of financial market products and services.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services transaction data
- financial industry legislation and industry codes of conduct.

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>



## FNSFMK507 Analyse risk mitigation in the operations process

### 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 analyse financial market operations risks and determine appropriate mitigation and treatment methods.

It applies to individuals with highly specialised knowledge who use analytical skills and systematic approaches to make judgements and provide organisational advice relating to risk.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Analyse financial market operation risk profiles	1.1 Determine types and characteristics of financial market risks relevant to organisation's operations process 1.2 Analyse operations processes to detect risk 1.3 Assess organisation's operations processes for exposure to identified financial market risks using existing measures and relevant risk measurement techniques and tools 1.4 Rank identified risks against likelihood and organisational

ELEMENT	PERFORMANCE CRITERIA
	impact
2. Identify risk mitigation strategy	<p>2.1 Consider risk mitigation options and treatments for each risk mitigation identified in operations process</p> <p>2.2 Select appropriate treatment options, and financial and non-financial costs and benefits arising from treatment options</p> <p>2.3 Review treatment priorities and adequacy of existing controls, and establish need for additional or alternative controls</p>
3. Develop risk mitigation recommendations	<p>3.1 Identify and establish personnel and resources necessary to carry out actions</p> <p>3.2 Develop viable recommendations to management for each stage of treating organisational risks</p> <p>3.3 Determine key indicators of progress and success</p> <p>3.4 Develop monitoring system for effectiveness of risk treatments</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	1.1-1.3, 2.1, 2.3	<ul style="list-style-type: none"> <li>Analyses complex information from a range of sources to determine requirements and complete necessary actions</li> </ul>
Writing	1.4, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Prepares formal and informal documents using accurate terminology, clear language and concepts appropriate for the audience and purpose</li> </ul>
Oral Communication	3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning skills to disseminate, present and clarify information</li> </ul>
Numeracy	1.3, 1.4, 2.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations relating to financial data</li> </ul>
Interact with others	3.2, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with personnel</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Uses formal analytical processes to identify potential</li> </ul>

		<p>problems and lateral thinking processes to generate possible solutions</p> <ul style="list-style-type: none"> <li>• Applies systematic and analytical decision-making processes to select appropriate options in complex and non-routine situations</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK507 Analyse risk mitigation in the operations process	FNSFMK507A Analyse risk mitigation in the operations process	<p>Updated to meet Standards for Training Packages</p> <p>Minor edits to clarify intent of performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK507 Analyse risk mitigation in the operations process

## 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:

- analyse operations processes to detect risks
- effectively apply risk management principles and practices
- analyse risks and determine appropriate mitigation strategies
- develop sound recommendations on risk mitigation.

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:

- describe key features of financial markets products and services
- outline the key financial markets risks
- outline organisational operations processes and operations processing systems
- compare methods of determining suitability of risk treatment options for particular applications
- describe key features of relevant financial services legislative and industry code or practice requirements
- compare and contrast risk analysis techniques and tools
- discuss issues relating to the range of possible financial risk treatment options
- describe the key types and characteristics of financial markets risk arising in the operations process.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services organisational data
- access to international standards ISO 31000 (2009).

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>

## FNSFMK508 Monitor and process collateral

### 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 monitor collateral activity, process agreements and manage disputes as required.

It applies to individuals who use highly specialised knowledge, analytical skills and systematic approaches for problem solving and making judgements about financial decisions in complex situations.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Process collateral support documentation	1.1 Source collateral support annexe (CSA) relevant for specified clients 1.2 Interpret and analyse implications of CSA for managing collateral with counterparty 1.3 Identify requirements of CSA and its impact on how collateral is measured and managed 1.4 Execute collateral requirements identified in line with

ELEMENT	PERFORMANCE CRITERIA
	organisational policy
2. Monitor collateral activity	<p>2.1 Use net market to market value of trades covered by credit support documents to calculate collateral margining activity</p> <p>2.2 Initiate margin calls when terms of CSA dictate</p> <p>2.3 Monitor and update daily market values for non-cash collateral debt, checking that any cuts in valuations are applied in line with agreed framework</p> <p>2.4 Identify and update derivative credit exposures on long-term and short-term deals on organisational credit management system</p> <p>2.5 Monitor threshold amounts to determine options to use break clause if necessary</p> <p>2.6 Negotiate and replace collateral deals when break clause has been invoked</p> <p>2.7 Process call and return amounts promptly and accurately</p> <p>2.8 Observe segregation of roles according to organisational requirements and industry codes of practice</p>
3. Manage collateral disputes or defaults	<p>3.1 Identify differences in valuations and escalate to correct stream</p> <p>3.2 Check, value and reconcile portfolios on regular basis to ensure collateral management data is current and valid</p> <p>3.3 Deal with disputes according to organisational policy and procedures</p> <p>3.4 Document and escalate unresolved disputes or defaults to appropriate personnel as required</p> <p>3.5 Investigate and escalate non-settlement or fails of agreed collateral to the appropriate risk stream in line with agreed Service Level Agreements</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	1.1-1.3, 2.4, 3.1, 3.5	<ul style="list-style-type: none"> <li>Analyses accuracy of complex market information and financial data from a range of sources to determine and</li> </ul>

		confirm requirements
Writing	1.4, 2.2, 2.4, 2.6, 3.3, 3.4	<ul style="list-style-type: none"> <li>Records key information and accurately prepares documentation following organisational procedures and protocols</li> </ul>
Oral Communication	1.4, 2.6, 3.3, 3.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques, appropriate to audience and purpose, to disseminate and clarify information</li> </ul>
Numeracy	1.1-1.3, 2.1, 2.3, 2.4, 2.5, 2.7, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations, check accuracy of information and achieve required outcomes</li> </ul>
Navigate the world of work	1.2-1.4, 3.3	<ul style="list-style-type: none"> <li>Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities, and considers implications of these when negotiating, planning and undertaking work</li> <li>Takes full responsibility for following policies, procedures and legislative requirements</li> </ul>
Interact with others	1.4, 2.6, 3.3-3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with personnel</li> <li>Cooperates with others where joint outcomes are required</li> </ul>
Get the work done	2.1-2.8, 3.1- 3.3, 3.5	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Applies systematic and analytical processes to make decisions in complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks, store data and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK508 Monitor and process collateral	FNSFMK508A Monitor and process collateral	Updated to meet Standards for Training Packages  Rewording and clarification of performance criteria	Equivalent unit



## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK508 Monitor and process collateral

## 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:

- manage collateral agreements and transactions and enter details in organisational systems
- evaluate and adjust financial positions
- manage collateral disputes.

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:

- explain a range of commonly used financial products
- explain the key features of organisational requirements relating to collateral agreements, including International Swaps and Derivatives Association (ISDA), credit support documents (CSD) and credit support annexes (CSA)
- outline key features of financial markets report structures and characteristics.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial markets product information.

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>

## FNSFMK509 Process transaction documentation

### 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 process transactions and complete appropriate documentation.

It applies to individuals with specialised knowledge who use systematic approaches for processing information and resolving issues within their area of responsibility.

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

### Unit Sector

Financial markets

### 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. Complete pre-deal documentation and authorisations	1.1 Complete onboarding checks for new clients according to regulatory requirements and organisational guidelines 1.2 Establish and confirm type of transaction client wishes to undertake 1.3 Check and confirm master agreement is in place for client and relevant transaction 1.4 Confirm client authorisation to trade in specified financial product and for relevant transaction

ELEMENT	PERFORMANCE CRITERIA
	1.5 Discuss, clarify and resolve any issues related to product or transaction with client
2. Execute transaction for client	2.1 Check and verify that transaction is within client's and own authorised trading limits 2.2 Confirm with client whether trade is to be centrally cleared 2.3 Confirm details of trade and obtain client's acknowledgement 2.4 Capture accurate details of transaction in organisation's systems, including risk management requirements in required timeframe 2.5 Report details of transaction to authorised trade repository as required
3. Complete processes for confirming and settling transaction	3.1 Forward details of transaction order to client promptly 3.2 Complete financial transaction according to organisation and industry requirements 3.3 Investigate exceptions and fails promptly if notified by investigations teams or relevant personnel

## 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	1.1-1.4, 2.3, 3.2	<ul style="list-style-type: none"> <li>Interprets and checks accuracy of complex information and financial data from a range of sources to determine and confirm requirements</li> </ul>
Writing	1.1-1.5, 2.2-2.5, 3.1, 3.3	<ul style="list-style-type: none"> <li>Records key information and accurately and comprehensively prepares documentation following organisational procedures and protocols</li> </ul>
Oral Communication	1.2-1.5, 2.2, 2.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques, appropriate to audience and purpose, to convey and clarify information</li> </ul>
Numeracy	2.1, 2.3, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and analyse complex financial data to achieve required outcomes</li> </ul>
Navigate the	1.1-1.4, 2.1, 3.2	<ul style="list-style-type: none"> <li>Keeps up to date on changes to legislation or</li> </ul>

world of work		regulations relevant to own rights and responsibilities and considers implications of these when negotiating, planning and undertaking work
Interact with others	1.1-1.5, 2.2, 2.3, 2.5	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with personnel</li> </ul>
Get the work done	2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Uses formal analytical processes to identify potential problems and lateral thinking processes to generate possible solutions</li> <li>• Uses digital tools to access and organise complex data and analyse multiple sources of information for strategic purposes</li> </ul>

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.*

Accurate details of the transaction must be compliant with:	<ul style="list-style-type: none"> <li>• Australian Securities Exchange (ASX) market rules</li> <li>• Australian Clearing House (ACH) clearing rules</li> <li>• Australian Settlement and Transfer Corporation (ASTC) settlement rules (collectively referred to as the ASX Rules).</li> </ul>
---	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK509 Process transaction documentation	FNSFMK509A Apply knowledge of transaction documentation and processing	Updated to meet Standards for Training Packages  Title changed  Rewritten and reorganised performance criteria	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		to clarify unit intent	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK509 Process transaction documentation

## 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:

- deal effectively with clients and accurately interpret their trading requirements in a timely manner
- execute a transaction for a client that is compliant with regulatory and organisational 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:

- outline key financial product transaction requirements
- explain key features of:
  - international standards that relate to operational and other related financial risk considerations in product transactions
  - anti-money laundering and counter-terrorism financing legislation
- describe key features of:
  - organisational and industry transaction procedures
  - organisational policy and procedures
- explain trading requirements and checking systems.

## Assessment Conditions

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



- office equipment, technology, software and consumables
- relevant standards and legislation.

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>

## FNSFMK510 Prepare trading strategies for clients

### 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 assess client needs and prepare appropriate trading strategies.

It applies to individuals who manage relationships and use specialised knowledge and analytical skills to make judgements and prepare customised solutions.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Analyse client position, risks and needs	1.1 Obtain and confirm client needs and objectives 1.2 Obtain and analyse market and product data relevant to client needs and objectives 1.3 Analyse market opportunities for client using appropriate analytical tools and methodologies 1.4 Identify and justify trading opportunities for client as required
2. Develop trading	2.1 Identify risks in strategy to both client and organisation

ELEMENT	PERFORMANCE CRITERIA
strategy and manage risk in transactions	<p>2.2 Discuss risks with client and appropriate organisational personnel and make decision on whether to proceed or adjust strategy</p> <p>2.3 Finalise strategy in accordance with organisation's policy, procedures and the legal and regulatory framework</p>
3. Execute trading strategies for client	<p>3.1 Agree and set entry and exit levels and conditions for proposed strategy</p> <p>3.2 Identify appropriate order types or limit types for executing strategy and confirm order details with client</p> <p>3.3 Undertake ongoing monitoring for client, including adjusting trading strategy where warranted</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	1.1-1.4	<ul style="list-style-type: none"> <li>Interprets and analyses textual information and financial data from a range of sources to determine and confirm requirements</li> </ul>
Writing	1.1, 2.1, 3.3	<ul style="list-style-type: none"> <li>Accurately frames and prepares documentation following organisational procedures and protocols</li> </ul>
Oral Communication	1.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to share, convey and clarify information</li> <li>Uses language, terminology and concepts appropriate to audience and purpose</li> </ul>
Numeracy	1.1-1.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations, modelling, estimations and testing to achieve required outcomes</li> </ul>
Navigate the world of work	2.2-2.3	<ul style="list-style-type: none"> <li>Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when negotiating, planning and undertaking work</li> </ul>
Interact with others	1.1, 2.2, 3.4	<ul style="list-style-type: none"> <li>Uses a range of strategies to identify different perspectives, establish rapport and maintain a sense of connection</li> </ul>

Get the work done	1.2-1.4, 2.1-2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Takes responsibility for high impact decisions in complex situations involving many variables and constraints</li> <li>• Recognises and anticipates potential problems using analytical processes to propose possible solutions</li> <li>• Uses digital tools to access and organise complex data and analyse multiple sources of information for strategic purposes</li> </ul>
-------------------	---------------------------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK510 Prepare trading strategies for clients	FNSFMK510A Prepare trading strategies for clients	Updated to meet Standards for Training Packages  Rewording and clarification of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSFMK510 Prepare trading strategies for clients

### 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:

- apply compliance requirements for organisational and industry financial trading procedures
- analyse needs to develop appropriate strategies to suit circumstances using appropriate tools and techniques.

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:

- compare and contrast financial products that can be traded
- outline a range of analytical tools and methodologies that can be used to analyse market opportunities, including quantitative and qualitative approaches
- determine the relevant financial risk management factors at a client and organisational level, and discuss how to incorporate these into the strategy
- describe appropriate financial trading reporting procedures and documentation
- detect which relevant financial trading systems need to be used for strategy developed.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- integrated financial software system and data.

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>

## FNSFMK511 Apply limits when trading

### 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 identify, respond to and periodically review trading limits set by an organisation.

It applies to individuals who use specialised knowledge, analytical skills and systematic approaches to manage risk and implement procedures.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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 trading limits	1.1 Access and accurately interpret various types of trading limits in an organisation 1.2 Identify organisational trading limits and incorporate in any potential transaction or position assessment 1.3 Constantly monitor, interpret and apply changes to organisational trading limits
2. Respond to trading	2.1 Follow and comply with process for identifying and reporting

ELEMENT	PERFORMANCE CRITERIA
limit breaches	<p>potential trading breaches to relevant personnel according to organisational guidelines</p> <p>2.2 Identify and comply with organisational process for approving limit breaches, including all communication requirements</p> <p>2.3 Identify and comply with organisational process for dealing with inadvertent breaches, including all communication requirements</p> <p>2.4 Manage consequences of breach according to organisational guidelines</p>
3. Review trading limits	<p>3.1 Monitor trading limits in place and compare with current trading position</p> <p>3.2 Identify when trading limit is close to being met, and devise appropriate response</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, 3.1	<ul style="list-style-type: none"> <li>Accurately interprets and analyses complex information from a range of sources and consolidates information relevant to requirements</li> </ul>
Writing	1.3, 2.1, 2.3, 3.2	<ul style="list-style-type: none"> <li>Prepares documents incorporating clear and detailed information organised sequentially for internal reference</li> </ul>
Oral Communication	1.3, 2.1, 2.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to share, convey and clarify information</li> <li>Uses language, terminology and concepts appropriate to audience and purpose</li> </ul>
Numeracy	1.1-1.3, 2.1-2.3, 3.1	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and applies statistical techniques to achieve required outcomes</li> </ul>
Navigate the world of work	2.1-2.4, 3.2	<ul style="list-style-type: none"> <li>Identifies and follows relevant legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>



		<ul style="list-style-type: none"> <li>Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities, and considers implications of these when planning and undertaking work</li> </ul>
Interact with others	2.2, 2.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with colleagues, recognising the importance of communicating timely information</li> </ul>
Get the work done	1.1-1.3, 2.4, 3.1-3.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Takes responsibility for high impact decisions in complex situations involving many variables and constraints</li> <li>Uses digital tools to access and organise complex data and analyse multiple sources of information for strategic purposes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK511 Apply limits when trading	FNSFMK511A Apply limits when trading	Updated to meet Standards for Training Packages  Rewording and clarification of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK511 Apply limits when trading

## 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:

- identify and monitor financial trading limits using a range of data sources
- deal effectively and promptly with financial trading limit breaches following all required industry and organisational policy and procedures.

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:

- assess the impact of the following key economic features on trading limits:
  - characteristics and impacts of economic and business cycles
  - monetary and fiscal policies
  - interest rates, exchange rates and inflation
- discuss the purpose of trading limits and why they are strictly enforced
- compare and contrast data collection and management systems
- describe key aspects of organisational risk management framework, including risk tolerance and application via limits
- discuss the structure and interrelationships within the financial markets.

## Assessment Conditions

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

- office equipment, technology, software and consumables

- financial markets information.

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>

## FNSFMK512 Apply knowledge of emissions markets

### 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 participate in and provide specialist advice on defined financial products in the emissions markets.

It applies to individuals who use specialised knowledge (including the mandatory knowledge outlined in ASIC RG146 Appendix A2.11), analytical skills and systematic approaches to manage the provision of advice to clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Comply with regulatory framework unique to emissions markets	1.1 Identify domestic and international regulatory framework within which emissions reduction schemes are placed 1.2 Identify key legislation, regulation and industry codes of practice relevant to operating within Australian emissions markets 1.3 Comply with relevant legal and regulatory principles when operating in emissions markets 1.4 Discuss regulatory risk for both voluntary and regulated

ELEMENT	PERFORMANCE CRITERIA
	emissions markets, and determine possible impacts of pending regulatory or legislative change
2. Evaluate scope and impact of emissions markets	2.1 Identify regulated and voluntary carbon markets and outline how they operate 2.2 Distinguish respective supply and demand drivers for voluntary and regulated markets 2.3 Describe price drivers for emissions products 2.4 Differentiate participants in carbon markets and motivations for their participation 2.5 Distinguish functions of primary and secondary emissions markets 2.6 Discuss auction types and processes 2.7 Describe functions, requirements and rules for registries
3. Identify types of emissions products, their characteristics and liabilities	3.1 Compare different types of emissions products and instruments traded in compliance and voluntary markets 3.2 Identify key features of compliance market products 3.3 Describe risks inherent within each product and their potential impact in given context 3.4 Describe transactional processes for each product, including acquiring, transferring and surrendering 3.5 Describe tax treatment of emissions products, including deductibility of costs where relevant
4. Apply knowledge of emissions products	4.1 Determine relevant information influencing the market 4.2 Analyse relevant information when selecting products for emissions markets transaction 4.3 Devise strategies for using emissions market products 4.4 Seek advice, guidance and specialist expertise when required 4.5 Apply knowledge of financial market transactional processes when operating in emissions markets 4.6 Complete relevant documentation and complete any additional organisational processes
5. Maintain emissions market knowledge	5.1 Review relevant emissions trading markets sources regularly and apply any changes in daily work 5.2 Maintain professional competence in market knowledge in accordance with codes of conduct and/or organisational

ELEMENT	PERFORMANCE CRITERIA
	requirements 5.3 Implement processes for maintaining up-to-date knowledge of relevant aspects of emissions trading markets

## 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
Learning	4.4, 5.2, 5.3	<ul style="list-style-type: none"> <li>Actively updates and maintains knowledge of changes to regulation, markets and emissions</li> </ul>
Reading	1.1, 1.2, 2.1, 2.4-2.7, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Accurately interprets and analyses complex information from a range of sources and consolidates information relevant to requirements</li> </ul>
Writing	3.3-3.5, 4.6	<ul style="list-style-type: none"> <li>Prepares documents, incorporating clear and detailed information organised sequentially for internal reference</li> </ul>
Oral Communication	3.3-3.5	<ul style="list-style-type: none"> <li>Uses language, terminology and concepts appropriate to the audience and purpose</li> <li>Participates in verbal exchanges to share, convey and clarify information</li> </ul>
Numeracy	2.3	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations to interpret pricing information</li> </ul>
Navigate the world of work	1.3, 1.4, 2.5-2.7, 5.2	<ul style="list-style-type: none"> <li>Identifies and follows relevant legislative requirements, and explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> <li>Keeps up to date on changes to legislation or regulations and considers implications on work outcomes</li> </ul>
Interact with others	4.4	<ul style="list-style-type: none"> <li>Liaises with others, shares information, and seeks advice and guidance</li> </ul>
Get the work done	4.3, 4.5, 4.6, 5.1	<ul style="list-style-type: none"> <li>Plans and sequences complex tasks, and monitors and adapts work to incorporate changes in compliance issues</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSFMK512 Apply knowledge of emissions markets	FNSFMK512A Apply knowledge of emissions markets	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>

# Assessment Requirements for FNSFMK512 Apply knowledge of emissions markets

## 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:

- research, analyse and update information, including regulatory changes impacting on emissions markets and operations
- provide and apply specialist knowledge relating to emissions markets to daily work.

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:

- analyse and describe types of products and their characteristics including:
  - types of emissions units, and their characteristics (encompassing carbon units, Australian carbon credit units and eligible international emissions units)
  - characteristics of emissions units including their status as personal property, and how they are typically derived from inception to the point of acquiring status as a financial product
  - risks associated with each type of emission unit, including rating, restrictions on their use, transfer and bankability for future use
  - processes for acquiring, transferring and surrendering emissions units, including compliance with the requirements of the Australian National Registry of Emissions Units
- outline the operation of regulated and voluntary carbon markets including:
  - geopolitical context of carbon markets, including the influence of political and economic factors and corporate social responsibility
  - main participants in carbon markets, and their key objectives and participation behaviours as factors influencing market activity



- emissions unit supply and demand factors and regulated price factors influencing market activity and prices
- issue of carbon units via auction, and auction types
- types of transactions in carbon markets, including transactions relating to the carbon pricing mechanism and in voluntary markets, and the function of financial markets facilitating such trading (including internationally)
- potential trading strategies and their implementation in carbon markets (e.g. hedging and investment strategies)
- risks associated with carbon markets, including liquidity, pricing, credit, operational and regulatory risks
- carbon market transaction documentation, including documentation used for different types of counterparties and transactions, their key terms and conditions, and advantages and disadvantages
- explain the regulated emissions legal environment including disclosure and compliance, covering:
  - domestic regulatory framework for the carbon pricing mechanism, including the role of the Clean Energy Regulator and the Australian National Registry of Emissions Units
  - domestic regulatory framework for the Carbon Farming Initiative, including the role of the Clean Energy Regulator and the Australian National Registry of Emissions Units
  - international regulatory framework for carbon trading, including the Clean Development Mechanism
  - relevant legal principles (e.g. Corporations Act, ASIC Act, Privacy Amendment (Private Sector) Act, Australian National Registry of Emissions Units Act, National Greenhouse and Energy Reporting Act, Carbon Credits (Carbon Farming Initiative) Act, Clean Energy Act)
  - the relationship between ethical and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration and/or fees and any other conflicts of interest that may influence the adviser's recommendation), and the application of these requirements in professional practice
  - relevant industry standards and codes of conduct
  - regulators' guidelines, including ASIC Regulatory Guide (RG)146 requirements
  - dispute resolution procedures (external and internal)
- outline the taxation obligations in the emissions market including:
  - taxation treatment of emissions units and taxation issues relating to emissions units
  - deductibility of costs associated with emissions units.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- emissions markets information.

Assessors must satisfy NVR/AQF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNSFMK601 Price financial 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 compile and analyse financial information and data to determine the price of financial products and record financial transactions.

It applies to individuals who use specialised financial knowledge, systematic approaches and analytical skills to meet requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Compile and analyse financial information and data	1.1 Identify sources of financial data relating to financial products and financial markets for analysis purposes and collect according to organisational practices 1.2 Analyse financial data using standard financial market investment concepts to evaluate current market position and review this data against selected financial products
2. Calculate transaction	2.1 Formulate financial transaction price using standard

ELEMENT	PERFORMANCE CRITERIA
price	<p>organisational practices and taking into account a range of organisational price impacts</p> <p>2.2 Review price calculated against client requirements and adjust as required</p> <p>2.3 Advise client of financial transaction price in accordance with organisational guidelines</p>
3. Record financial transaction	<p>3.1 Confirm client acceptance of financial transaction price according to organisation requirements and complete relevant transaction documentation as necessary</p> <p>3.2 Enter all transaction details into organisation's dealing systems</p> <p>3.3 Report details of transaction to authorised trade repository where required by regulation</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, 2.1-2.2	<ul style="list-style-type: none"> <li>Accurately researches and analyses complex information from a range of sources</li> <li>Consolidates information and identifies gaps relevant to requirements</li> </ul>
Writing	2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Accurately records information and data using required format, terminology and conventions specific to requirements</li> <li>Develops material to a specific audience using clear and detailed language</li> </ul>
Oral Communication	2.3, 3.1	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to share, convey and clarify information</li> <li>Uses language, terminology and concepts appropriate to audience and purpose</li> </ul>
Numeracy	1.1, 1.2, 2.1-2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Applies statistical techniques and undertakes comparative analyses to achieve required outcomes</li> <li>Uses mathematical equations to perform calculations and develop transaction prices</li> </ul>

Navigate the world of work	2.1, 2.3, 3.1	<ul style="list-style-type: none"> <li>Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when planning and undertaking work</li> </ul>
Interact with others	2.3, 3.1	<ul style="list-style-type: none"> <li>Uses various techniques to identify different perspectives, build rapport and confirm, clarify or revise understanding</li> </ul>
Get the work done	1.1-1.2, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Takes responsibility for high impact decisions in complex situations involving many variables and constraints</li> <li>Uses digital tools to access and organise complex data and analyse multiple sources of information for strategic purposes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK601 Price financial transactions	FNSFMK601A Price financial transactions	Updated to meet Standards for Training Packages  Rewording and clarification of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

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

# Assessment Requirements for FNSFMK601 Price financial transactions

## 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:

- compile financial information and data, and analyse to determine price impacts
- calculate financial prices
- record financial transactions.

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:

- compare and contrast the range of financial market products that can be traded
- assess the impact of the following key economic features on pricing financial products:
  - economic and business cycles
  - monetary and fiscal policies
  - interest rates, exchange rates and inflation
- describe key features of financial markets operating software systems
- analyse and discuss issues relating to risk and implications of financial positions
- describe relevant mathematical principles and methodologies for pricing financial products and transactions.

## Assessment Conditions

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

- office equipment, technology, software and consumables

- financial services product information
- dealing system and data.

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>

## FNSFMK602 Hedge financial products

### 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 hedge financial transactions, enter hedge transactions into organisational systems, and revalue and adjust financial positions when trading financial products within financial markets.

It applies to individuals who operate within limits of responsibility and use specialised knowledge, analytical skills and systematic approaches to analyse, review and make judgements about complex financial information to meet requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial markets

### 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. Assess hedge financial transaction	1.1 Assess risk tolerance and appetite, and review current financial position to determine if hedging is required using an additional financial product 1.2 Analyse hedging instrument options based on limits, organisational product approvals and current exposure assessment
2. Complete hedge	2.1 Undertake hedge transaction with counterparties in accordance



ELEMENT	PERFORMANCE CRITERIA
transaction	<p>with organisational guidelines, credit and other desk limits</p> <p>2.2 Collect hedge transactional details, complete relevant documentation and enter hedge transaction into the organisation's dealing system</p> <p>2.3 Report details of transaction to authorised trade repository where required by regulation</p>
3. Assess adjusted financial position	<p>3.1 Assess new post-transaction position in line with profit and loss and risk reports, and new market data available</p> <p>3.2 Adjust hedge position, based on analysis of new data, if risk remains outside scope of organisational tolerance or market moves</p> <p>3.3 Collect additional transactional details, complete relevant documentation and enter new transaction into organisation's dealing systems</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, 2.2, 3.1, 3.3	<ul style="list-style-type: none"> <li>Accurately researches and analyses complex information from a range of sources to determine and confirm work requirements</li> <li>Consolidates information and identifies gaps relevant to requirements</li> </ul>
Writing	2.1-2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Accurately records information and data using required format, terminology and conventions specific to requirements</li> <li>Develops material to a specific audience using clear and detailed language</li> </ul>
Oral Communication	2.1, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to share, convey and clarify information</li> <li>Uses language, terminology and concepts appropriate to audience and purpose</li> </ul>
Numeracy	1.1, 1.2, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Uses comparative analysis techniques and mathematical equations to perform calculations, make comparisons and check accuracy of data</li> </ul>

Navigate the world of work	1.2, 2.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulations</li> </ul>
Interact with others	2.1, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with personnel</li> </ul>
Get the work done	1.1-1.2, 2.2, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Takes full responsibility for planning and sequencing complex tasks and workload</li> <li>Makes high impact decisions in complex situations, using input from a range of sources</li> <li>Uses digital tools to access and organise complex data and enable analysis of multiple sources of information for strategic purposes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK602 Hedge financial products	FNSFMK602A Hedge financial products	<p>Updated to meet Standards for Training Packages</p> <p>Rewritten and reorganised performance criteria to clarify intent of unit</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFMK602 Hedge financial products

## 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:

- complete hedge financial transactions and enter into organisational systems
- evaluate and adjust financial positions
- interpret and comply with organisational trading rules and limits.

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:

- compare and contrast financial risk analysis techniques
- analyse and describe financial market reports, including profit and loss reports
- describe the key features of organisational requirements relating to financial trading
- identify and classify organisational transactions limits
- assess the impact of the following key economic features when hedging financial products:
  - characteristics and impacts of economic and business cycles
  - monetary and fiscal policies
  - interest rates, exchange rates and inflation
- compare and contrast the range of financial market products available.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- dealing system and data.

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>

## FNSFPL401 Extract and analyse information on specified financial strategies and products

### 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 research information on specified financial products and strategies for use in the financial planning process. It encompasses interpreting research requirements, researching financial products and strategies, summarising research information and contributing to financial plan recommendations.

It applies to individuals who, within their level of responsibility, independently and accurately research and analyse information using systematic approaches to contribute recommendations.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Interpret research requirements	1.1 Review and quantify client information and objectives, and establish research topics 1.2 Check specifications of products and/or services to be researched with senior financial planner

ELEMENT	PERFORMANCE CRITERIA
	1.3 Establish and accurately interpret aims and objectives of research, and measure against client requirements and expectations 1.4 Establish timeframes and prioritise requests to ensure available information is useable and justifiable
2. Research financial products and strategies to set guidelines	2.1 Ensure data extraction criteria are relevant to intended use and client requirements 2.2 Identify trends to provide meaningful information on strategies and product performance 2.3 Identify potential risk factors associated with researched strategies and products 2.4 Analyse financial products and strategies within appropriate timeframes to ensure currency of decision making 2.5 Identify issues that require specialist and/or independent research or advice
3. Summarise research information and contribute to recommendations	3.1 Collate, prioritise and check information on financial strategies and products against research specification 3.2 Analyse research for completeness and assess for relevant implications of information 3.3 Prepare written performance, trend and risk analyses and check against research specification 3.4 Define and record any qualifications or issues for further research 3.5 Provide recommendations to financial planning process according to organisational procedures and guidelines

## 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	1.1-1.3, 2.2, 2.3, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Interprets and analyses information from a range of sources</li> </ul>
Writing	1.1-1.3, 3.3-3.5	<ul style="list-style-type: none"> <li>Accurately records information and prepares reports using required format, terminology and conventions</li> </ul>

		specific to the requirements, audience and purpose
Oral Communication	1.2	<ul style="list-style-type: none"> <li>• Uses appropriate language, terminology and concepts when participating in verbal exchanges</li> <li>• Uses active listening and questioning techniques to convey and clarify information</li> </ul>
Numeracy	1.1, 1.3, 1.4, 2.2, 2.4, 3.1, 3.3	<ul style="list-style-type: none"> <li>• Uses mathematical equations to perform calculations, determine trends, estimate time and compare financial information</li> <li>• Interprets and analyses numerical data from a range of sources</li> </ul>
Navigate the world of work	3.1, 3.2, 3.5	<ul style="list-style-type: none"> <li>• Takes personal responsibility for ensuring that documentation and processes comply with policies and procedures</li> <li>• Maintains knowledge of compliance legislation and requirements necessary for own role</li> </ul>
Interact with others	1.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate communication conventions and protocols to liaise with clients and colleagues</li> </ul>
Get the work done	1.1-1.4, 2.1-2.5, 3.1-3.5	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to decide on recommendations</li> <li>• Uses digital technologies and systems to locate information, enter data and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL401 Extract and analyse information on specified financial strategies and products	FNSFPL401A Extract and analyse information on specific financial strategies and products	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>



# Assessment Requirements for FNSFPL401 Extract and analyse information on specified financial strategies and products

## Modification History

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

## Performance Evidence

Evidence of the of the ability to:

- interpret research requirements and research financial products and strategies to set guidelines
- summarise research information and contribute to recommendations.

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:

- describe the key features of:
  - organisational policy, objectives and guidelines
  - financial industry code of practice requirements
  - relevant legislation and regulations
- analyse and explain risks associated with specific financial products and services
- outline the effect of taxation and social security systems and regulations on specified financial products
- describe the role of independent analysts and the value of their recommendation
- summarise the key needs of clients and referral processes to specialist personnel
- describe the key theories of investment, portfolio management and management of investment and risk.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- the internet.

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>

# FNSFPL402 Prepare financial plans to set strategies and guidelines

## 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 determine and prepare a financial plan according to organisational guidelines, where a client's preferred strategies and key parameters have already been established by a qualified financial planner. It encompasses confirming financial plan objectives and scope, testing strategic assumptions, reviewing and settling a draft strategy and options according to organisational guidelines, and developing preliminary financial plans.

It applies to individuals who work within a team and use specialised knowledge and systematic approaches to recommend customised solutions for a diverse range of clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial planning

## 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. Confirm plan objectives and scope	1.1 Check plan strategy and key parameters with qualified financial planner and client 1.2 Establish research topics and review and compare research

ELEMENT	PERFORMANCE CRITERIA
	<p>results to client requirements and expectations, as set out in strategy and key parameters</p> <p>1.3 Analyse current client situation to determine opportunities and constraints within strategy boundaries</p> <p>1.4 Develop plan objectives for asset growth, income, risk, taxation and any other objectives set out in plan strategy</p>
2. Test strategic assumptions	<p>2.1 Test client related key assumptions against draft strategy</p> <p>2.2 Test and review economic key assumptions in strategy as required</p> <p>2.3 Test legislative and regulatory assumptions, including taxation assumptions, against strategy</p> <p>2.4 Obtain clarification from strategy author on any identified discrepancies</p>
3. Develop financial plan to set strategy	<p>3.1 Analyse and model strategic options set by financial planner</p> <p>3.2 Identify and discuss inconsistencies in strategic options with strategy author</p> <p>3.3 Develop financial plan according to established organisational guidelines</p>
4. Review and settle draft strategy and options	<p>4.1 Select strategic options for review and mode of presentation according to organisational guidelines</p> <p>4.2 Review each strategic option with strategy author, including positives, negatives and risks for each option</p> <p>4.3 Establish broad agreement on strategies with strategy author</p>
5. Develop preliminary financial plan	<p>5.1 Select specific products and options that meet given strategy and key parameters</p> <p>5.2 Incorporate cash flow and liquidity, and set capital preservation and/or estate planning requirements consistent with given strategy and key parameters</p> <p>5.3 Develop recommendations for financial asset allocation structure according to organisational guidelines</p> <p>5.4 Develop recommendations for changes to income and taxation arrangements, including referral advice to accountants and/or lawyers as appropriate</p> <p>5.5 Develop recommendations on risk management strategies and products, and incorporate according to organisational guidelines</p> <p>5.6 Check all recommendations to ensure consistency with given</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>strategy and key parameters, and that they meet specific objectives with high dependability of outcome</p> <p>5.7 Incorporate description of anticipated fees and charges, and information on internal and external complaints resolution procedures into the plan, where appropriate</p> <p>5.8 Document preliminary financial plan according to organisational guidelines and 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	1.1-1.3, 4.2, 5.6	<ul style="list-style-type: none"> <li>Interprets and analyses information from a range of sources and records and consolidates information relevant to requirements</li> </ul>
Writing	1.1, 1.4, 2.4, 3.2, 3.3, 4.1-4.3, 5.2-5.8	<ul style="list-style-type: none"> <li>Prepares reports using format, terminology and conventions specific to requirements, audience and purpose</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, accuracy and consistency of information</li> </ul>
Oral Communication	1.1, 2.4, 3.2, 4.2, 4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to share, convey and clarify information</li> <li>Uses language, terminology and concepts appropriate to the audience and purpose</li> </ul>
Numeracy	1.1-1.3, 2.2, 2.3, 3.1-3.3, 4.2, 5.2-5.7	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and comparative analysis techniques to compare financial information</li> </ul>
Navigate the world of work	2.3, 3.3, 4.1, 5.3, 5.5, 5.8	<ul style="list-style-type: none"> <li>Takes personal responsibility for ensuring that documentation and processes comply with policies, procedures and legislative requirements</li> </ul>
Interact with others	1.1, 2.4, 3.2, 4.2, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to communicate with clients, colleagues and other stakeholders</li> <li>Maintains knowledge of compliance legislation necessary to perform own role</li> </ul>

Get the work done	1.1-1.4, 2.1, 2.2, 2.4, 3.1, 3.2, 4.1-4.3, 5.1-5.8	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to decide on appropriate financial plan components</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
-------------------	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL402 Prepare financial plans to set strategies and guidelines	FNSFPL402A Prepare financial plans to set strategies and guidelines	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>

## Assessment Requirements for FNSFPL402 Prepare financial plans to set strategies and guidelines

### 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:

- develop a preliminary financial plan for clients that:
  - complies with relevant legislative requirements, industry codes of practice and organisational procedures
  - confirms financial plan objectives and scope, and tests strategic assumptions
  - assesses the impact of taxation, social security, economic and other government policy on client investment and financial requirements
  - provides recommendations on risks and financial outlays
- work with other associated financial advisers
- accurately document a preliminary financial plan according to organisational procedures.

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:

- describe the key features of:
  - generic products available in the financial services industry
  - investment and savings vehicles, financial markets, asset classes and investment characteristics
- analyse investment risk factors and relationship to return expectations
- describe the key features of relevant industry codes of practice
- explain the requirements related to the disclosure of capacity
- explain the general impact of relevant economic, taxation and social security policy on a client's financial planning needs

- describe the general impact of relevant estate planning considerations on a client's financial planning needs
- outline the role of the financial planning adviser and the financial planning practice
- describe the key terms of relevant legislation and regulations affecting the financial planning industry.

## Assessment Conditions

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

- 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>



## FNSFPL403 Implement financial plans to predetermined guidelines

### 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 implement financial plans where the implementation actions are routine or predetermined.

It applies to individuals who work in a team and use organisational skills and specialised knowledge to establish administrative support and maintain quality standards.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Establish administrative actions needed to implement financial plan	1.1 Check financial plan to verify that implementation actions are within planner's skills, knowledge and authority 1.2 Establish implementation actions which are consistent with client needs and specifications, and prioritise timings for each action to maximise advantage to client 1.3 Establish implementation diaries and other appropriate records

ELEMENT	PERFORMANCE CRITERIA
2. Undertake required actions for implementation of financial plan	2.1 Issue implementation instructions to internal and external personnel as per plan requirements 2.2 Check and follow up actions on lodgement of documentation to ensure plan timings are met 2.3 Obtain and process fees and charges according to organisational and legislative requirements and codes of practice 2.4 Complete and document implementation actions
3. Establish administrative actions needed to review financial plan	3.1 Establish standard operating procedures for reviewing ongoing performance of plan 3.2 Ensure quality of ongoing service meets organisational and regulatory requirements, with any special arrangements agreed to with client 3.3 Issue review instructions to internal and external personnel as per plan requirements 3.4 Establish system to monitor lodged documentation to ensure plan timings are met 3.5 Establish process for ensuring fees and charges are recovered according to organisational and legislative requirements 3.6 Establish audit trails to ensure financial plans are in line with client requirements and managed in accordance with organisational procedures

## 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, 2.2, 2.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Interprets and analyses information and products from a variety of sources to ensure appropriateness to client needs, currency and accuracy</li> </ul>
Writing	1.2, 1.3, 2.1, 2.2, 2.4, 3.1-3.6	<ul style="list-style-type: none"> <li>Completes documentation accurately following organisational procedures and protocols</li> <li>Uses clear language, correct spelling and grammar and appropriate terminology to convey information to a range of personnel and clients</li> </ul>

Oral Communication	2.1, 2.2, 3.2, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to share, convey and clarify information</li> <li>Uses language and concepts appropriate to the situation and for internal and external stakeholders</li> </ul>
Numeracy	1.1, 2.3	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and to check the accuracy of financial information</li> </ul>
Navigate the world of work	1.1, 2.3, 2.4, 3.2, 3.5, 3.6	<ul style="list-style-type: none"> <li>Takes personal responsibility for ensuring that documentation and processes comply with legislation, codes of practice and organisational requirements</li> <li>Maintains knowledge of compliance legislation and requirements, and verifies extent of own authority</li> </ul>
Interact with others	1.2, 2.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to communicate with clients, colleagues and external stakeholders</li> <li>Recognises the importance of building rapport to establish effective working relationships</li> <li>Collaborates and cooperates with others to achieve joint outcomes</li> </ul>
Get the work done	1.2, 1.3, 2.2-2.4, 3.1-3.6	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL403 Implement financial plans to predetermined guidelines	FNSFPL403A Implement financial plans to predetermined guidelines	Updated to meet Standards for Training Packages  Minor rewording to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFPL403 Implement financial plans to predetermined guidelines

## 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:

- effectively administer, implement and review financial plans, including:
  - effectively compiling records and data
  - processing fees and charges for preparation and monitoring of financial plans
  - monitoring to ensure adherence to client needs and expectations
  - establishing appropriate audit trails.

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:

- identify sources of information on financial products and markets
- describe the key features of:
  - financial products, financial markets and investment characteristics
  - government financial and superannuation policy
  - relevant legislation and regulations for financial planning activities
  - corporations and consumer legislation
  - industry codes of practice
- compare and contrast financial forecasting techniques
- describe methods of presenting financial data
- identify state and territory charges and taxes
- describe the skills, knowledge and levels of authority necessary to administer and implement financial plans developed to predetermined guidelines
- describe the concept of duty of care relating to personnel nominated to implement financial plans

- discuss the possible impacts of the following on client investment and financial requirements:
  - roles of associated financial advisers
  - taxation
  - social security
  - economic and other government policy.

## Assessment Conditions

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

- 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>

## FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations

### 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 comply with ethical and operational guidelines in one's own work.

It applies to individuals who use specialised knowledge to carefully review and check detailed information in their own work to ensure quality standards are maintained.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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 and comply with legislative and regulatory requirements	1.1 Identify sources of information on legislative, regulatory and industry codes of practice requirements 1.2 Adhere to compliance requirements in financial planning practice 1.3 Regularly access sources of relevant information, including updated memorandums, web pages and journals

ELEMENT	PERFORMANCE CRITERIA
	1.4 Identify experts within practice and external regulatory advisory services, and access for advice and guidance when required
2. Apply standards of ethical behaviour	2.1 Identify principles and standards of ethical behaviours from training programs, peers, industry codes of practice and organisational guidelines 2.2 Continually monitor work to ensure it meets ethical standards 2.3 Check tasks to be completed that may raise doubt regarding their propriety, and clear with an expert source
3. Identify and comply with organisational operation guidelines	3.1 Identify and regularly check updates to operational guidelines and apply to own work 3.2 Identify experts within organisation responsible for interpretation of guidelines, and seek their assistance and contact when needed 3.3 Establish personal monitoring system, including checklists and peer review mechanisms, to ensure compliance 3.4 Identify and act on opportunities for professional development

## 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
Learning	1.4, 2.1, 3.1-3.4	<ul style="list-style-type: none"> <li>Actively seeks out information and advice from a range of sources to improve own work performance</li> <li>Identifies and participates in professional development activities to maintain currency of industry knowledge and improve work practices</li> </ul>
Reading	1.1, 1.3, 2.1, 3.1	<ul style="list-style-type: none"> <li>Researches and analyses textual and numerical information to determine and confirm work requirements</li> </ul>
Writing	1.4, 2.3, 3.2	<ul style="list-style-type: none"> <li>Writes, edits and proofreads documents to ensure clarity of meaning, accuracy and consistency of information</li> </ul>
Oral	1.4, 2.1, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques when seeking advice and</li> </ul>



Communication		<p>conveying information</p> <ul style="list-style-type: none"> <li>• Uses language and concepts appropriate to the audience and purpose</li> </ul>
Numeracy	1.4, 2.2, 3.3	<ul style="list-style-type: none"> <li>• Uses mathematical equations to perform calculations and to check the accuracy of financial information</li> </ul>
Navigate the world of work	1.1-1.4, 2.1, 2.2, 3.1-3.4	<ul style="list-style-type: none"> <li>• Takes full responsibility for ensuring that behaviour, documentation and processes comply with legislative and ethical requirements and organisational policy and procedures</li> <li>• Ensures knowledge of legislation and regulations relevant to role is accurate, comprehensive and current</li> </ul>
Interact with others	1.4, 2.3, 3.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>• Plans, organises, implements and monitors work processes and tasks to meet legislative and organisational requirements and ethical standards, changing processes where necessary</li> <li>• Uses problem-solving techniques to identify and analyse possible compliance issues to decide on suitable actions, seeking advice from others as required</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations	FNSFPL501A Comply with financial planning practice ethical and operational guidelines and regulations	<p>Updated to meet Standards for Training Packages</p> <p>Minor edits to clarify intent of performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations

## 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:

- follow organisational procedures and comply with regulations relating to financial planning practice
- demonstrate expected standards of ethical behaviour.

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:

- outline the key requirements of relevant legislation and regulation impacting on financial planning and explain their application to financial planning job roles
- describe the key features and requirements of:
  - current government financial policy
  - organisational operational procedures
  - industry codes of practice
- describe the principles and standards of ethical behaviours in financial planning
- outline the key sources of financial planning information and expert or specialist personnel who can provide advice
- identify and describe opportunities for professional development and learning.

## Assessment Conditions

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

- 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>

# FNSFPL502 Conduct financial planning analysis and research

## 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 undertake financial planning analysis and research. It encompasses evaluating a client's current situation, identifying issues and researching requirements and parameters for extracting and analysing information, and summarising research information.

It applies to individuals who, within their level of authority, apply specialised knowledge, systematic approaches and analytical techniques to research and prepare information customised for clients and/or situations.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial planning

## 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. Evaluate client's current situation and identify issues	1.1 Analyse integrity of information provided by client 1.2 Identify, quantify and test client objectives for viability 1.3 Establish basis for strategy development in line with confirmed objectives
2. Identify research requirements and	2.1 Establish aims and objectives of research including strategy, product and performance parameters against client requirements

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
parameters	<p>and expectations, with all issues identified</p> <p>2.2 Identify and access wide range of relevant internal and external information resources required for research</p> <p>2.3 Establish timeframes and prioritise requests for information to ensure milestones are met</p>
3. Extract and analyse information according to research requirements and parameters	<p>3.1 Establish data extraction criteria that are relevant to intended use and client requirements</p> <p>3.2 Identify trends to provide meaningful information on performance of possible strategies, products and markets</p> <p>3.3 Identify taxation and other government legislation that needs to be considered in choice of financial planning strategies</p> <p>3.4 Conduct risk assessment of strategies and products identified through research</p> <p>3.5 Analyse financial products within appropriate timeframes to ensure currency of decision making</p> <p>3.6 Prioritise information according to client requirements and expectations</p> <p>3.7 Identify issues that require specialist research or advice and obtain appropriate advice</p>
4. Summarise research information	<p>4.1 Collate and check information on financial strategies and products against research specification</p> <p>4.2 Prepare and check written performance, trend and risk analyses against research specification</p> <p>4.3 Document any qualifications or issues for further research</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 2.2, 3.3, 3.5, 3.7, 4.1, 4.2	<ul style="list-style-type: none"> <li>Researches, analyses and compares complex information to determine and confirm work requirements</li> </ul>
Writing	2.1, 2.3, 3.6, 4.2, 4.3	<ul style="list-style-type: none"> <li>Uses language, concepts and terminology appropriate to the audience and purpose to share, convey and</li> </ul>

		clarify explicit information and requirements
Oral Communication	1.1, 1.3, 2.3	<ul style="list-style-type: none"> <li>Uses active listening and questioning techniques to clarify and elicit information from a range of stakeholders</li> </ul>
Numeracy	1.2, 3.2, 3.4, 3.5, 4.1, 4.2	<ul style="list-style-type: none"> <li>Performs calculations and uses analytical techniques to determine trends and make comparisons of financial information</li> <li>Develops timelines to plan and monitor progress</li> </ul>
Interact with others	3.7	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.7, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans, organises and implements processes to ensure required tasks are completed efficiently and effectively</li> <li>Systematically gathers, analyses and evaluates research findings to decide on appropriate products or advice</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL502 Conduct financial planning analysis and research	FNSFPL502A Conduct financial planning and research	<p>Updated to meet Standards for Training Packages</p> <p>Minor rewording and reorganisation of performance criteria to clarify intent of unit</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFPL502 Conduct financial planning analysis and research

## 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:

- conduct financial planning research that demonstrates:
  - evaluation of client's current situation and identification of issues
  - identification of research requirements and parameters
  - extraction and analysis of information
  - use of a wide range of available information sources
  - compliance with relevant legislative and regulatory requirements, relevant industry codes of practice and organisational operating guidelines
- accurately summarise research information and test its integrity
- prioritise findings, validated against client requirements, and document research for financial plans.

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:

- identify and describe a wide range of financial products and services
- discuss the risks and implications associated with use of financial products and services
- explain financial products and services and the associated benefits from a financial planning perspective
- identify financial industry information sources and outline research techniques for accessing this information
- compare and contrast financial planning strategies
- describe the key features of:



- organisational policy and procedures relating to research
- relevant legislation and regulations governing trusts and companies
- relevant industry code of practice requirements
- describe the key features of taxation and social security systems and regulations, and their effect on specified financial products
- outline the key aspects of theories of investment, portfolio management and management of investment and risk.

## Assessment Conditions

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

- 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>

## FNSFPL503 Develop and prepare financial plan

### 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 develop and prepare a financial plan that meets the client's needs. It encompasses establishing plan objectives and scope, and developing strategic assumptions, strategies and a preliminary financial plan compliant with regulatory and organisational requirements.

It applies to individuals who, within their level of authority, manage relationships, apply systematic approaches and use specialised knowledge to recommend customised solutions for a diverse range of clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Establish plan objectives and scope	1.1 Review research results and compare to client requirements and expectations 1.2 Analyse current client situation to determine opportunities and constraints 1.3 Identify and assess desired financial resource and market

ELEMENT	PERFORMANCE CRITERIA
	<p>parameters</p> <p>1.4 Develop plan objectives for asset growth, income, risk, taxation and any other objectives developed in consultation with client</p>
2. Develop strategic assumptions	<p>2.1 Develop and test client related and economic key assumptions</p> <p>2.2 Identify and test legislative and regulatory requirements, including taxation assumptions</p> <p>2.3 Seek clarification from client or other professionals as required and document strategic assumptions for client review</p>
3. Develop financial plan strategy	<p>3.1 Develop initial options based on strategic assumptions and client specifications</p> <p>3.2 Analyse and model strategic options and reject any inappropriate options</p> <p>3.3 Develop supporting arguments for each final strategic option and include in draft overall strategy</p> <p>3.4 Conduct any necessary client checks or consultations to verify plan strategy</p>
4. Develop preliminary financial plan	<p>4.1 Select specific products and options to meet agreed strategy with cash flow, liquidity and capital preservation or estate planning requirements incorporated as required</p> <p>4.2 Develop recommendations for financial asset allocation structure, including where provision is required for equities, trusts, partnerships, allocated pensions and superannuation, and planned capital expenditure</p> <p>4.3 Develop recommendations for changes to income and taxation arrangements, including referral advice to accountants or lawyers as appropriate</p> <p>4.4 Develop recommendations on risk management strategies and products, and incorporate in plan</p> <p>4.5 Incorporate anticipated fees and charges into preliminary plan</p> <p>4.6 Incorporate information on internal and external complaints and dispute resolution procedures available to client</p> <p>4.7 Document preliminary financial plan according to organisational guidelines and procedures</p>
5. Ensure compliance of financial plan with regulatory and	<p>5.1 Check preliminary financial plan to ensure that role of representative or adviser is properly documented and complies with relevant Acts, regulations and regulatory guidelines</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
organisational requirements	5.2 Assess preliminary financial plan for its ability to successfully achieve objectives 5.3 Check preliminary financial plan to ensure that it complies with ethical and regulatory requirements
6. Produce completed plan	6.1 Produce financial plan in accordance with organisational quality control requirements 6.2 Attach relevant supporting documentation relating to products, regulatory considerations and organisational processes, including internal and external complaints procedures

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.3, 2.2, 3.2, 5.1-5.3	<ul style="list-style-type: none"> <li>Analyses and reviews complex information from a range of sources to identify key details, make judgements and determine requirements</li> </ul>
Writing	1.4, 2.1, 2.3, 3.3, 3.4, 4.2-4.7, 6.1	<ul style="list-style-type: none"> <li>Develops material to a specific audience using clear and detailed language and financial data to convey explicit information, requirements and recommendations</li> <li>Uses appropriate formats and structures to report and present information logically</li> </ul>
Oral Communication	2.3, 3.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning skills and uses collaborative techniques to convey and clarify information appropriate to the audience and purpose</li> </ul>
Numeracy	1.1-1.4, 2.1, 4.2, 4.5	<ul style="list-style-type: none"> <li>Performs calculations and analyses and tests financial information to achieve required outcomes</li> </ul>
Navigate the world of work	2.2, 4.6, 4.7, 5.1, 5.3, 6.1	<ul style="list-style-type: none"> <li>Takes full responsibility for ensuring that documentation and processes comply with organisational policy and procedures, and regulatory and ethical requirements</li> <li>Maintains knowledge of compliance legislation necessary to perform role</li> </ul>
Interact with	2.3, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols</li> </ul>

others		when communicating with internal and external stakeholders to seek or share information
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.4, 4.1-4.7, 5.2, 6.1	<ul style="list-style-type: none"> <li>Plans, organises, implements and monitors work processes and tasks to meet legislative and organisational requirements and ethical standards, changing processes where necessary</li> <li>Systematically gathers, analyses and evaluates research findings to decide on appropriate products or advice</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL503 Develop and prepare financial plan	FNSFPL503A Develop and prepare financial plan	<p>Updated to meet Standards for Training Packages</p> <p>Minor rewording and reorganisation to clarify intent of performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFPL503 Develop and prepare financial plan

## 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:

- analyse options and make justified recommendations to clients using use in-depth knowledge of the financial planning industry, industry regulations, codes of practice, financial products, financial markets and investment characteristics
- develop a detailed financial plan that :
  - maximises the client's outcomes and reaches client objectives
  - establishes plan objectives and scope, and develops strategic assumptions
  - complies with regulatory and organisational procedures
  - assesses impacts of taxation, social security, economic and other government policy on client investment and financial 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:

- describe the key features of generic products available in the financial services industry
- discuss the impact of taxation, social security, economic and other government policy on client investment and financial requirements
- describe the key features of investment and savings vehicles, financial markets, asset classes and investment characteristics
- identify investment risk factors and describe relationship to return expectations
- discuss the principles of effective negotiation
- describe the internal and external complaints and dispute resolution procedures available to clients
- describe the key features of relevant industry codes of practice
- outline the key ethical considerations in developing and preparing financial plans

- outline the general impact of relevant:
  - economic, taxation and social security policy on the client's financial planning needs
  - state and territory planning considerations on the client's financial planning needs
- explain the role of the financial planning adviser and financial planning practice, including compliance requirements and the disclosure of capacity
- describe the key features of legislation and regulations affecting the financial services industry.

## Assessment Conditions

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

- 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>

## FNSFPL504 Implement financial plan

### 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 prepare and provide financial planning advice, which may include products, services and strategies. It encompasses establishing the actions, timings and priorities needed to implement and monitor or supervise the implementation of financial plan actions.

It applies to individuals who work within a team environment using specialised knowledge, systematic processes and managerial techniques to complete required work.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Establish actions, timings and priorities needed to implement financial plan	1.1 Establish implementation actions which are consistent with client needs and specifications 1.2 Establish individual implementation actions, including timing and priorities designed to maximise advantage to client 1.3 Clearly identify implementation actions and obtain written agreement to actions from client



ELEMENT	PERFORMANCE CRITERIA
	1.4 Establish implementation diaries and enter appropriate records
2. Establish procedures for implementation of financial plan	2.1 Identify and brief personnel to implement each action in plan 2.2 Identify and follow up internal and external documentation requirements and establish audit trails 2.3 Establish monitoring procedures for critical timings and priorities
3. Undertake and/or supervise implementation of financial plan actions	3.1 Check that authorised representative ensures clients have information on actions they must undertake and provides assistance where needed 3.2 Check that authorised representative ensures instructions are issued to internal and external personnel as per plan requirements 3.3 Check and follow up lodgement of documentation to ensure plan timings are met 3.4 Check that authorised representative ensures fees and charges are obtained and processed according to organisational and legislative requirements 3.5 Debrief client and address any concerns promptly and effectively

## Foundation Skills

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

Skill	Performance Criteria	Description
Reading	2.2, 3.3	<ul style="list-style-type: none"> <li>Interprets and analyses information and products from a variety of sources to ensure appropriateness to client needs, currency and accuracy</li> </ul>
Writing	1.3, 1.4, 2.1, 2.2, 3.1, 3.2, 3.5	<ul style="list-style-type: none"> <li>Completes documentation accurately following organisational procedures and protocols</li> <li>Uses clear language, correct spelling and grammar and appropriate terminology to convey information to a range of personnel</li> </ul>
Oral Communication	2.1, 3.1, 3.2, 3.5	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning skills and uses collaborative techniques to share, convey and clarify information</li> <li>Uses language and concepts appropriate to team</li> </ul>

		members and clients, and relevant to the situation
Numeracy	1.2, 2.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Uses mathematical equations to perform calculations and check accuracy of financial data</li> <li>• Analyses, records and stores complex financial data and information</li> <li>• Develops timelines to plan and monitor progress</li> </ul>
Navigate the world of work	3.4	<ul style="list-style-type: none"> <li>• Takes full responsibility for ensuring that documentation and processes comply with organisational policy and procedures, and regulatory and ethical requirements</li> <li>• Maintains knowledge of compliance legislation necessary to perform role</li> </ul>
Interact with others	1.3, 2.1, 2.2, 3.1-3.5	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to provide or seek information</li> <li>• Recognises the importance of building rapport to establish effective working relationships with diverse clients</li> <li>• Collaborates and cooperates with others to achieve joint outcomes</li> </ul>
Get the work done	1.1-1.4, 2.1- 2.3, 3.1-3.5	<ul style="list-style-type: none"> <li>• Plans, sequences and implements processes and tasks to meet legislative and organisational requirements, changing processes where necessary</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL504 Implement financial plan	FNSFPL504A Implement financial plan	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>

# Assessment Requirements for FNSFPL504 Implement financial plan

## 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:

- establish the actions, timings and priorities needed to implement financial plans, and undertake and/or supervise the implementation of financial plan actions
- comply with relevant legislation, regulations, industry codes of practice and organisational procedures
- prepare materials and brief personnel for implementing financial plans
- gain client feedback on and/or agreement to the plan
- accurately document all planning processes and instruments, and establish appropriate audit trails.

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:

- explain the key features of the financial planning industry, financial products, financial markets and investment characteristics
- discuss the key features and relevant issues relating to:
  - financial planning legislation
  - financial planning documentation requirements
  - government financial and superannuation policy
  - industry codes of practice
- identify and categorise:
  - sources of information on financial products and markets
  - state and territory legislation, charges and taxes
- explain the procedure and requirements in establishing audit trails.

## Assessment Conditions

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

- 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>

# FNSFPL505 Review financial plans and provide ongoing service

## 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 monitor the implementation and progress of financial plans and establish ongoing client service arrangements. It encompasses discussing and confirming arrangements and procedures for ongoing service with clients, establishing procedures for providing ongoing service, and undertaking or supervising review of a financial plan.

It applies to individuals, working within a team, who use specialised knowledge and managerial techniques to monitor and complete their own work and/or the work of others and to build relationships and rapport with others.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial planning

## 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. Discuss and confirm arrangements for ongoing service	1.1 Identify ongoing service options for client and recommend appropriate options 1.2 Propose ongoing standard of service for client, including quality parameters, reporting frequency and arrangements for

ELEMENT	PERFORMANCE CRITERIA
	reviews and client initiated changes 1.3 Explain and confirm fees and charges for ongoing service to client 1.4 Develop agreement for ongoing service when agreement is reached
2. Establish procedures for providing ongoing service	2.1 Identify and brief personnel to implement each action in ongoing service arrangements 2.2 Identify and follow internal and external documentation requirements 2.3 Diarise key revision dates and establish client contact arrangements 2.4 Establish monitoring procedures for critical timings and priorities, and periodically review client objectives
3. Undertake and/or supervise review of financial plan	3.1 Establish arrangements for reviewing ongoing relevance and performance of financial plan 3.2 Review quality of ongoing service provided by authorised representative to ensure organisational and regulatory requirements are met 3.3 Issue instructions to internal and external personnel as per plan requirements, including checks and follow ups made on lodgement of documentation to ensure plan timings are met 3.4 Ensure fees and charges are obtained by authorised representative and processed according to organisational and legislative requirements 3.5 Establish clear arrangements for clients to contact representatives at any time with concerns or queries

## 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, 2.2	<ul style="list-style-type: none"> <li>Evaluates information and products from a variety of sources to ensure appropriateness to client needs, currency and accuracy</li> </ul>

Writing	1.1-1.4, 2.1, 3.3	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear and detailed language and financial data to convey explicit information, requirements and recommendations</li> <li>Uses appropriate formats and structures to report and present information logically</li> </ul>
Oral Communication	1.1-1.4, 2.1, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges and clearly explains detailed information using language, tone and pace appropriate to internal and external stakeholders</li> <li>Uses active listening and questioning to elicit the views and needs of others and to confirm understanding</li> </ul>
Numeracy	1.1, 1.3, 2.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>Performs mathematical calculations to determine fees, reconcile amounts and perform comparisons of financial information</li> <li>Analyses, records and stores complex financial data and information</li> </ul>
Navigate the world of work	2.2, 2.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements relevant to own role</li> </ul>
Interact with others	1.1-1.4, 2.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse internal and external stakeholders to provide or seek information, or promote positive relationships</li> </ul>
Get the work done	1.1,1.2, 2.1-2.4, 3.1-3.5	<ul style="list-style-type: none"> <li>Plans, sequences, implements and monitors processes and tasks to meet legislative and organisational requirements, changing processes where necessary</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL505 Review financial plans and provide ongoing service	FNSFPL505A Review financial plans and provide ongoing service	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>



## Assessment Requirements for FNSFPL505 Review financial plans and provide ongoing service

### 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:

- effectively discuss, negotiate and confirm arrangements for review of a financial plan and ongoing service with clients
- develop ongoing service agreements for clients who:
  - comply with relevant legislation, regulations and industry codes of conduct
  - follow organisational procedures
- review or supervise the review of financial plans, including assessment of:
  - outcomes against changing client needs
  - impacts of taxation, social security, economic and other government policy on client investment and financial requirements
- maintain accurate documentation of records and data relating to implementation and review.

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:

- outline the key features of the financial planning industry, financial products, financial markets and investment characteristics
- outline common fees and charges associated with ongoing services
- compare and contrast:
  - financial forecasting techniques
  - methods of presenting financial data
- describe the key features and discuss issues relating to:
  - government financial and superannuation policy

- relevant corporations and consumer legislation
- relevant financial legislation
- industry codes of practice
- identify and outline sources of information on financial products and markets
- discuss strategies for the ongoing review and assessment of financial plans
- outline the key requirements relating to documenting financial plans.

## Assessment Conditions

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

- 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>

# FNSFPL506 Determine client financial requirements and expectations

## 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 determine the financial requirements and expectations of clients. It encompasses informing clients of the financial planning process and service, obtaining relevant information on their existing financial situations and expectations with respect to the financial planning service offered by the representative, and preparing and updating necessary documentation.

It applies to individuals who manage relationships with clients and colleagues and use specialised knowledge and systematic approaches to determine a customised service.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial planning

## 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. Inform client of financial planning process and services	1.1 Explain to client financial planning process and role, and any limits of authority of representative 1.2 Explain to client organisation's licensees, principals, services and capacity, including any relationship to other financial services

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Explain fees and charges to client and confirm client's understanding of these before proceeding with delivery of service</p> <p>1.4 Identify clients with special needs and take appropriate action or make referral</p> <p>1.5 Explain procedures for internal and external complaints handling and resolution to client</p>
<p>2. Obtain relevant information on client's existing financial situation</p>	<p>2.1 Obtain and confirm facts and information relevant to client's particular service request</p> <p>2.2 Identify client expectations, requirements and objectives, and encourage client to disclose relevant information to determine client's personal financial situation and any special needs</p> <p>2.3 Obtain relevant information on investments and assets held by client, and client's current income, expenditure and liabilities situation</p> <p>2.4 Develop summary analysis of client's financial position based on extent of client disclosure and requirements</p> <p>2.5 Accurately and consistently identify risk and fraud indicators, and check all information for consistency and potential conflict</p>
<p>3. Determine client expectations and requirements with respect to financial planning service offered by representative</p>	<p>3.1 Encourage client to express and clarify expectations from financial planning process, and identify and promptly and appropriately respond to any concerns</p> <p>3.2 Establish client's income and investment needs, preferences and priorities</p> <p>3.3 Explore risk issues and tolerance comprehensively and ethically with client</p> <p>3.4 Determine that service being sought is within capability and authority of authorised representative</p> <p>3.5 Refer to another internal representative if service required by client is beyond scope of representative</p> <p>3.6 Seek specialist advice where necessary or refer client to appropriate personnel or organisation where required services are not available or cannot be provided by the practice</p>
<p>4. Prepare and update necessary documentation where required</p>	<p>4.1 Document and check with client all relevant client facts, information and financial and personal histories, and manage confidentially in accordance with company policy and guidelines, and relevant legislation and industry codes of practice</p> <p>4.2 Create or update client records when necessary</p> <p>4.3 File client documentation, information and histories in format</p>

ELEMENT	PERFORMANCE CRITERIA
	and location that is readily accessible

## 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	1.4, 2.1, 2.3, 2.5, 4.1	<ul style="list-style-type: none"> <li>Researches and evaluates information and products from a variety of sources to ensure appropriateness to client needs, currency and accuracy</li> </ul>
Writing	1.1-1.5, 2.1-2.4, 3.1, 3.3, 3.5, 3.6, 4.1-4.3	<ul style="list-style-type: none"> <li>Completes formal and informal texts, accurately following organisational procedures and protocols</li> <li>Uses clear language and appropriate terminology, with correct spelling, to convey and clarify information to a range of stakeholders</li> </ul>
Oral Communication	1.1-1.5, 2.1-2.3, 3.1-3.3, 3.5, 3.6	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using language and concepts appropriate to the audience and purpose</li> <li>Uses targeted questioning and active listening skills to elicit and clarify information</li> </ul>
Numeracy	1.3, 2.1-2.3, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to determine fees, reconcile amounts and compare financial information</li> <li>Analyses, records and stores complex financial data and information</li> </ul>
Navigate the world of work	1.5, 3.3, 4.1	<ul style="list-style-type: none"> <li>Understands responsibilities of own role and the roles of others, including ethical behaviour and compliance with legislative and organisational requirements</li> <li>Ensures knowledge of legislative requirements is kept up to date to provide accurate information</li> </ul>
Interact with others	1.1-1.5, 2.1, 2.3, 3.1, 3.3, 3.5, 3.6, 4.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide relevant information</li> <li>Adapts personal communication style to build rapport and show respect for the opinions, values and particular needs of others</li> </ul>
Get the work done	1.1, 1.5, 2.1-2.5, 3.1-3.6, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans, organises and sequences tasks to meet legislative and organisational requirements, and ethical standards</li> <li>Systematically gathers, analyses and evaluates information to decide on appropriate products or</li> </ul>

		<p>advice, seeking advice from others as required</p> <ul style="list-style-type: none"> <li>• Uses problem-solving techniques to identify and analyse possible risks to decide on suitable actions, seeking advice from others as required</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL506 Determine client financial requirements and expectations	FNSFPL506A Determine client requirements and expectations	Updated to meet Standards for Training Packages Title changed	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFPL506 Determine client financial requirements and expectations

## 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:

- clearly inform clients of the financial planning process and services
- obtain all relevant information on clients' existing financial situation
- determine client expectations and requirements with respect to the financial planning service offered by the representative
- comply with relevant legislation and regulations, and organisational operating policy and procedures
- accurately record information and make summary analysis.

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 appropriate financial industry sales and marketing techniques
- explain the protocols to be complied with in dealing with clients with special needs
- outline the key issues relating to:
  - the current economic climate and outlook
  - local and international financial markets and investments
- explain financial product service terms and conditions
- explain indicative fees and charges
- explain the interactions between different providers of the financial planning service and their accountabilities
- describe authorities and assistance able to be offered by other advisers and organisations
- discern between and describe what different providers can and cannot do within the financial planning service required by the client

- outline the steps in a referral process to other advisers or organisations
- describe the key stages in internal and external complaint handling processes
- outline the steps and processes involved in the preparation of financial plans
- describe the key features of relevant organisational policy, procedures and requirements
- identify risk and fraud indicators.

## Assessment Conditions

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

- 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>



## FNSFPL507 Provide financial planning advice

### 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 financial advice to clients when presenting preliminary, amended or final financial plans depending on the level of client contact appropriate for the representative.

It applies to individuals who use specialised knowledge and strong communication, negotiation and interpersonal skills to build rapport and conduct business.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Create rapport with client	<p>1.1 Ensure disclosure of capacity to client is consistent with codes of practice and legislative requirements, and that organisational requirements and client concerns, if any, are identified and responded to appropriately</p> <p>1.2 Explain services to client when appropriate, including in writing, in clear and unambiguous way, avoiding jargon and in language appropriate to level of financial understanding of client</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Assist client to make informed choices using relevant documentation</p> <p>1.4 Address client's needs and objectives consistent with client's budgetary situation</p>
2. Discuss financial plan with client	<p>2.1 Clearly explain scope and limitations of plan and/or advice to client, together with provision of appropriate warnings</p> <p>2.2 Explain strategies and recommendations in financial plan and discuss with client in clear and unambiguous way</p> <p>2.3 Prepare, explain and discuss financial plan documentation with client when appropriate</p> <p>2.4 Disclose impact of key aspects of recommendations in clear and concise manner to client</p> <p>2.5 Guide client through key aspects of strategies proposed when appropriate and demonstrate product knowledge appropriate for service or advice offered</p> <p>2.6 Explain assumptions used in formulating plan and degree to which variations in assumptions may impact on client's expected outcomes</p> <p>2.7 Explain requirements to put recommended plan into effect to client and identify and note any areas in plan that may require further advice</p> <p>2.8 Provide copies of research and other relevant documentation to client if requested and seek confirmation that client understands all recommendations presented</p> <p>2.9 Obtain agreement in principle to proceed from client</p> <p>2.10 Clearly define and communicate appropriate level of after sales service to be provided to client</p>
3. Negotiate effectively	<p>3.1 Assist clients when necessary to make appropriate decisions regarding solutions to their needs and objectives within scope of plan, and present alternatives to recommendations when requested</p> <p>3.2 Observe limits imposed by regulatory requirements or organisational guidelines</p> <p>3.3 Exercise restraint and composure when dealing with any conflict situations involving clients</p> <p>3.4 Maintain communication channels when dealing with any complaints and follow internal or external complaint handling procedures</p>

ELEMENT	PERFORMANCE CRITERIA
4. Complete and maintain necessary documentation	4.1 Adjust financial plan according to changes agreed to by client 4.2 Complete proposals and other documents and arrange sign off when plan is agreed between client and authorised representative 4.3 Clearly identify implementation actions required by client and obtain written agreement to actions 4.4 Create or update client records with any contract variations completed if required 4.5 Provide confirmation, including relevant documentation and contract variation, to client and implement final plan 4.6 Record client advice in accordance with organisational guidelines and/or financial plan documentation requirements 4.7 Obtain client signatures on instructing and/or purchasing documents where required

## 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	1.3, 2.3, 2.5, 4.2, 4.3	<ul style="list-style-type: none"> <li>Evaluates information and products from a variety of sources to ensure appropriateness to client needs, currency and accuracy</li> </ul>
Writing	1.1-1.3, 2.3, 2.7-2.10, 3.4, 4.1-4.7	<ul style="list-style-type: none"> <li>Uses clear and unambiguous language that avoids jargon and is appropriate to the level of financial understanding of the client</li> <li>Accurately records and completes documentation following organisational procedures and protocols</li> </ul>
Oral Communication	1.1-1.3, 2.1-2.10, 3.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges and clearly explains detailed information using language, tone and pace appropriate to the audience and purpose</li> <li>Uses questioning and active listening skills to elicit the views and opinions of others and to confirm understanding</li> </ul>
Numeracy	1.2-1.4, 2.1- 2.8, 4.1	<ul style="list-style-type: none"> <li>Performs calculations, and explains and compares financial data and information</li> <li>Analyses, records and stores complex financial data and information</li> </ul>

Navigate the world of work	1.1, 1.3, 2.1, 2.5, 3.2, 3.4	<ul style="list-style-type: none"> <li>Understands responsibilities of own role, including ethical behaviour and compliance with legislative and organisational requirements</li> <li>Ensures knowledge of products and legislative requirements is kept up to date to provide accurate information</li> </ul>
Interact with others	1.1, 1.2, 2.1-2.10, 3.1, 3.3, 3.4, 4.2, 4.3, 4.7	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to gain and provide relevant information</li> <li>Adapts personal communication style to build a positive working relationship and show respect for the opinions, values and particular needs of others</li> <li>Collaborates and negotiates to achieve agreed outcomes in potentially contentious situations</li> </ul>
Get the work done	1.1, 1.2, 1.4, 2.1, 2.6, 2.8, 3.1, 3.3, 3.4, 4.1, 4.2, 4.4-4.6	<ul style="list-style-type: none"> <li>Plans, organises and sequences tasks to meet legislative and organisational requirements, and ethical standards</li> <li>Systematically gathers, analyses and evaluates information to decide on appropriate products or advice, referring to procedures or seeking advice from others as required</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL507 Provide financial planning advice	FNSFPL507A Provide financial planning advice	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>

# Assessment Requirements for FNSFPL507 Provide financial planning advice

## 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:

- create rapport with the client and discuss financial plans
- provide financial advice to clients when presenting preliminary, amended or final financial plans that:
  - complies with industry regulations and codes of practice
  - assesses the impacts of taxation, social security, economic and other government policy on client investment and financial requirements within the range of products known to the adviser
- complete and maintain all necessary documentation.

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:

- review the generic products available in the financial services industry
- identify issues and discuss the possible impacts of the following on the client's financial planning needs:
  - relevant economic, taxation and social security policy
  - estate planning
- explain investment and savings vehicles, financial markets, asset classes and investment characteristics
- explain the key features of financial markets, the range of financial products as set out in organisational guidelines, and the investment characteristics
- analyse investment risk factors and the relationship to return expectations
- describe the key features of:

- relevant codes of practice and industry financial plan documentation requirements
- requirements related to the disclosure of capacity
- discuss the role of the financial planning adviser and the financial planning practice
- outline the key requirements of legislation and regulations affecting the financial services industry
- describe the internal and external issue resolution processes available to clients in the event of a dispute.
- 

## Assessment Conditions

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

- 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>

# FNSFPL508 Conduct complex financial planning research

## 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 undertake research of a complex nature for use in the financial planning process. Research would involve plans for those with above average sums of money, with complex legal, regulatory or estate issues, or an above average range of products or plans for major clients.

It applies to experienced individuals who use specialised knowledge and techniques to source, evaluate and synthesise complex information to solve problems and support the planning process.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial planning

## 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. Evaluate client's current situation and identify issues	1.1 Undertake analysis of integrity of information provided by client 1.2 Ensure client objectives and expectations are identified, quantified and tested for viability by authorised representative 1.3 Establish basis for strategy development

ELEMENT	PERFORMANCE CRITERIA
2. Identify research requirements and parameters	<p>2.1 Establish aims and objectives of research, including strategy and product and performance parameters against client requirements and expectations</p> <p>2.2 Clearly establish intended use of research information</p> <p>2.3 Identify wide range of internal and external information resources</p> <p>2.4 Identify information requirements not met by regular sources and develop strategies to access them legitimately</p> <p>2.5 Establish timeframes and prioritise requests for information to ensure timelines are met</p>
3. Extract and analyse information according to research requirements and parameters	<p>3.1 Establish data extraction criteria that are relevant to intended use and client requirements, and do not unduly limit scope of research</p> <p>3.2 Identify trends to provide meaningful information on performance of possible strategies, products and markets</p> <p>3.3 Undertake comprehensive risk assessment of products identified through research</p> <p>3.4 Analyse strategies and financial products within appropriate timeframes to ensure currency of decision making</p> <p>3.5 Prioritise information obtained according to client requirements and expectations</p> <p>3.6 Identify issues that require specialist research or advice, and source and obtain appropriate advice</p>
4. Summarise and present results of research	<p>4.1 Collate information on financial products and check against research specification</p> <p>4.2 Prepare written performance, trend and risk analyses and check against research specification</p> <p>4.3 Describe and document any qualifications or issues for further research</p> <p>4.4 Present research findings to financial planner</p>

## Foundation Skills

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



<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 2.3, 2.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Accesses, manages and evaluates comprehensive and complex information and documentation to achieve requirements</li> </ul>
Writing	4.1-4.4	<ul style="list-style-type: none"> <li>• Summarises and effectively presents information using formats, language and concepts appropriate for the audience and purpose</li> </ul>
Oral Communication	4.4	<ul style="list-style-type: none"> <li>• Clearly and effectively presents detailed information using technically accurate language and tone and pace appropriate to the audience and purpose</li> <li>• Participates in verbal exchanges using active listening and questioning to clarify or confirm understanding</li> </ul>
Numeracy	2.5, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>• Performs calculations and uses advanced analytical techniques to determine trends and compare comprehensive and complex financial information</li> <li>• Uses mathematical equations to estimate time</li> </ul>
Navigate the world of work	1.1, 3.4	<ul style="list-style-type: none"> <li>• Maintains knowledge of compliance legislation and requirements necessary to perform role</li> </ul>
Interact with others	3.6, 4.4	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols to seek and provide relevant information</li> </ul>
Get the work done	1.1-1.3, 2.1-2.5, 3.1-3.6, 4.1-4.4	<ul style="list-style-type: none"> <li>• Plans, sequences, implements and monitors processes and tasks to meet legislative and organisational requirements</li> <li>• Systematically gathers and analyses complex information and evaluates options against criteria to decide on recommendations</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSFPL508 Conduct complex financial planning research	FNSFPL508A Conduct complex financial planning research	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>

## Assessment Requirements for FNSFPL508 Conduct complex financial planning research

### 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:

- conduct and document research of a complex nature for use in the financial planning process that includes:
  - testing and assessing the integrity of information
  - specifying and justifying research objectives and strategy
- summarise and prioritise findings based on:
  - assessing the impact of trends on product performance to interpret and assess available products and services and how they can be combined in a comprehensive portfolio
  - assessing risks and benefits associated with using a range of products and services within a portfolio
- evaluate outcomes against client requirements to form recommendations that comply with company policy and procedures, industry codes of practice and relevant legislation.

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:

- identify and outline the key features of a wide range of:
  - financial products and services and their uses in portfolios
  - relevant financial product information sources and research techniques
- identify and classify a wide range of available information sources and describe research strategies to obtain information not readily available
- describe the key features of:
  - financial industry related Acts and regulations
  - industry trends and latest research findings

- relevant legislative and code of practice requirements
- relevant organisational policy, objectives and guidelines
- identify and discuss the major risks and implications associated with financial products and services
- explain theories of investment, portfolio management and management of investment and risk
- describe issues relating to taxation and social security systems and regulations, and their effect on the specified financial products.

## Assessment Conditions

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

- 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>

## FNSFPL601 Provide technical and professional guidance

### 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 technical and professional guidance in a financial planning practice. It encompasses mentoring staff in the practice, providing technical information to staff and peers, and acting as a practice reference for any special areas of expertise.

It applies to experienced individuals with specialised knowledge of the sector and well-developed communication skills who provide leadership and guidance to others, making judgements within their level of responsibility.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Provide technical guidance to other staff in the practice	1.1 Provide technical guidance and advice, appropriate to skill level and need, to other financial planners, trainee financial planners and para-planners to assist in development of financial plans 1.2 Provide technical advice and assistance to administrative and

ELEMENT	PERFORMANCE CRITERIA
	processing staff when required 1.3 Use specialists with appropriate advanced technical competency as point of reference when required 1.4 Recognise potential problems before they develop and take precautionary steps to prevent them 1.5 Model and communicate ethical behaviour requirements to staff and peers
2. Provide technical and professional information to staff and peers	2.1 Circulate information obtained by representatives that is relevant to staff and peers for development purposes 2.2 Provide opportunities to staff for feedback and queries on circulated information
3. Act as practice reference for any special areas of expertise	3.1 Establish staff briefings or training sessions in representative's area of expertise 3.2 Develop and deliver skill development exercises for individual staff as required 3.3 Monitor market, product, legislative and regulatory changes in special areas of expertise for development purposes 3.4 Monitor and address practice information and skill requirements in special areas of expertise

## 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
Learning	1.1, 1.2, 3.2	<ul style="list-style-type: none"> <li>Updates own knowledge and skills through advising, coaching, mentoring or training others</li> </ul>
Reading	2.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Researches, analyses and manages information from a range of sources to determine and confirm staff development requirements</li> </ul>
Writing	1.1, 1.2, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Prepares and presents information using appropriate formats, language and concepts for training and staff development</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Articulates information clearly and involves others in discussions using active listening and questioning</li> </ul>

		<p>techniques</p> <ul style="list-style-type: none"> <li>• Uses pace, tone and gestures appropriately in the presentation of information to others</li> </ul>
Numeracy	1.1, 1.2, 3.3	<ul style="list-style-type: none"> <li>• Interprets and explains financial information to determine requirements and clarify understanding of others</li> </ul>
Navigate the world of work	1.5, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Takes full responsibility for compliance with legislative and ethical requirements and identifies organisational implications of new or changed legislation or regulation</li> </ul>
Interact with others	1.1, 1.2, 1.5, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate communication conventions and protocols to seek and provide relevant information</li> <li>• Demonstrates sophisticated control over oral, visual and/or written formats, drawing on a range of communication practices to achieve goals</li> </ul>
Get the work done	1.1-1.4, 2.1, 2.2, 3.1-3.4	<ul style="list-style-type: none"> <li>• Plans, organises and coordinates processes and activities to achieve staff development requirements</li> <li>• Uses a combination of intuition and systematic analysis to identify potential problems and implement contingency plans</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL601 Provide technical and professional guidance	FNSFPL601A Provide technical and professional guidance	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>

# Assessment Requirements for FNSFPL601 Provide technical and professional guidance

## 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:

- provide technical and professional guidance to others within the organisation, including:
  - conducting briefings and training sessions
  - mentoring staff and facilitating opportunities to receive guidance or support in the preparation of financial plans
  - acting as a practice reference for special areas of expertise.

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:

- explain the key features of the financial planning industry, including:
  - financial products
  - financial markets
  - investment characteristics
- describe the key features and identify relevant issues relating to:
  - corporations and consumer legislation
  - government financial and superannuation policy
  - relevant financial legislation
  - social security legislative updates
  - industry codes of practice
- discuss current industry trends, sources of information and industry activities
- compare and contrast:
  - financial forecasting techniques



- methods of presenting financial data
- identify and assess available and appropriate professional development activities
- identify and categorise:
  - relevant interdisciplinary contacts and industry expertise
  - sources of information on financial products and markets, state and territory charges and taxes
- discuss approaches for effective mentoring and training within the workplace.

## Assessment Conditions

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

- 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>

## FNSFPL602 Determine client requirements and expectations for clients with complex needs

### 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 determine a client's financial planning requirements and expectations when the client's situation and/or objectives are complex and require high level questioning skills and in-depth financial knowledge.

It applies to experienced individuals who manage relationships, apply systematic approaches and use highly specialised knowledge to problem solve and develop customised solutions.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Discuss financial planning process, services and options with client	1.1 Explain financial planning process, licensees and principals, services and capacity of organisation and representative to client to establish relationship 1.2 Explain fees and charges to client and assess client's understanding before proceeding with delivery of service 1.3 Explain relationship of other financial services to client and

ELEMENT	PERFORMANCE CRITERIA
	<p>take appropriate action or make referral for identified clients with special needs</p> <p>1.4 Explain procedures for internal and external complaints handling and resolution to client</p> <p>1.5 Encourage client to ask questions, and respond accurately and appropriately</p>
<p>2. Establish client's personal and family financial situation</p>	<p>2.1 Determine client's personal and family financial situation</p> <p>2.2 Establish client's expectations, requirements, priorities and objectives for client's personal and family finances</p> <p>2.3 Obtain and check with client relevant facts and information including financial, personal and family histories, and document and manage confidentially in accordance with company policy and guidelines, and relevant legislation and industry codes of practice</p> <p>2.4 Develop summary analysis of client's personal and family financial position based on extent of client disclosure</p>
<p>3. Establish client's business financial situation</p>	<p>3.1 Establish and document client's business financial situation, expectations, requirements, priorities and objectives for client's business finances</p> <p>3.2 Develop summary analysis of client's business financial position based on extent of client disclosure</p>
<p>4. Identify and gather information on any complex taxation and/or estate issues client may have</p>	<p>4.1 Identify taxation and/or estate issues and discuss with client</p> <p>4.2 Establish and document client's expectations, requirements, priorities and objectives for issues identified</p> <p>4.3 Develop summary analysis of client's taxation and estate financial position based on extent of client disclosure</p>
<p>5. Establish holistic picture of client's requirements and expectations</p>	<p>5.1 Combine information gathered to generate comprehensive view of client's financial situation</p> <p>5.2 Identify interdependencies and implications, and discuss with client by further questioning and gathering information as required</p> <p>5.3 Develop initial summary of client's financial position, discuss client expectations, priorities and requirements, and review against comprehensive position</p>
<p>6. Identify risks or unusual requirements</p>	<p>6.1 Comprehensively and ethically explore risk issues and tolerance with client and assess any unusual risks and/or requirements for viability</p> <p>6.2 Assess risks to client and/or practice for their impact on financial planning services according to company policy and</p>

ELEMENT	PERFORMANCE CRITERIA
	guidelines, and relevant legislation

## 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	2.3, 2.4, 3.2, 4.3, 5.1, 6.2	<ul style="list-style-type: none"> <li>Analyses and reviews complex information from a range of sources to identify key details, make judgements and determine requirements</li> </ul>
Writing	1.1-1.5, 2.3, 2.4, 3.1, 3.2, 4.1-4.3, 5.2, 5.3, 6.1	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear and detailed language to convey explicit information, requirements and recommendations</li> <li>Uses appropriate formats and structures to report and present information logically</li> </ul>
Oral Communication	1.1-1.5, 2.1-2.3, 3.1, 4.1, 4.2, 5.2, 6.1	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning skills to convey and clarify information appropriate to the audience and purpose</li> <li>Uses appropriate pace, tone and gestures to present information and encourage feedback and engagement with others</li> </ul>
Numeracy	1.2, 2.1-2.3, 3.1, 3.2, 4.1-4.3, 5.2, 5.3, 6.2	<ul style="list-style-type: none"> <li>Performs calculations to accurately analyse and compare financial information to achieve required outcomes</li> </ul>
Navigate the world of work	1.4, 2.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Takes full responsibility for carrying out own role ethically and in accordance with legislative and organisational requirements</li> <li>Ensures knowledge of legislative requirements is kept up to date to provide accurate information</li> </ul>
Interact with others	1.1-1.5, 2.1-2.3, 4.1, 4.2, 6.1	<ul style="list-style-type: none"> <li>Uses collaborative techniques to build rapport and trust and encourage the client to voice concerns</li> <li>Adapts personal communication style to show respect for the opinions, values and particular needs of others</li> </ul>
Get the work done	1.2-1.5, 2.1-2.4, 3.1, 3.2, 4.1-4.3, 5.1-5.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising complex tasks to achieve client requirements according to legislative and organisational requirements</li> <li>Uses systematic, analytical problem-solving processes</li> </ul>

		<p>in complex situations, gathering information, identifying issues and generating possible solutions</p> <ul style="list-style-type: none"> <li>• Systematically evaluates complex information to make informed decisions</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL602 Determine client requirements and expectations for clients with complex needs	FNSFPL602A Determine client requirements and expectations for clients with complex needs	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>

# Assessment Requirements for FNSFPL602 Determine client requirements and expectations for clients with complex needs

## 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:

- determine a client's complex financial planning requirements and expectations by:
  - discussing the financial planning process, services and options with clients to establish their personal, family and business financial situation
  - identifying client strengths and liabilities in their financial management and sourcing information on complex taxation and/or estate issues they may have
  - establishing a holistic picture of client requirements and expectations to identify risks or unusual requirements, and assess risk and fraud indicators
  - complying with relevant industry codes of practice, legislation and regulations, and organisational policy and procedures
- build rapport with clients by offering thorough and ongoing assistance with all enquiries and requests for service
- communicate the features and benefits of products and services available.

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:

- identify and categorise available information and research sources
- outline the key features of business principles and law
- analyse and discuss the key issues relating to:
  - economic climate and outlook
  - local and international financial markets and investments
- describe the key features and discuss issues relevant to:
  - family structures and legal implications

- financial products, features and benefits, and service terms and conditions
- organisational policy, procedures and requirements
- property structures and legal implications
- privacy and confidentiality
- describe a range of complex client financial needs or situations, and their implications
- compare and contrast sales and marketing techniques appropriate to the financial services industry
- explain the key features of the financial industry and related legislation, and the financial implications affecting family and business structures
- explain taxation and property structures and their financial implications
- identify the indications and discuss the implications of risk and fraud
- describe the purpose of and key steps within the complaints handling process.

## Assessment Conditions

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

- 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>

## FNSFPL603 Provide comprehensive monitoring and ongoing service

### 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 comprehensively monitor the implementation and progress of financial plans and establish ongoing client service arrangements. It encompasses discussing and confirming arrangements for ongoing service with clients, establishing procedures for that service, undertaking and/or supervising financial plans and establishing long-term professional relationships with clients.

It applies to experienced individuals who use strong organisational and communication skills and systematic approaches to manage relationships and monitor organisational services.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Discuss and confirm with client arrangements for ongoing service	1.1 Prepare ongoing service options for presentation to client and recommend most appropriate option 1.2 Ensure prepared options include provision for best practice in ongoing service delivery in terms of frequency of contact, quality



ELEMENT	PERFORMANCE CRITERIA
	<p>and thoroughness of assessment against performance targets in financial plan</p> <p>1.3 Clearly define and agree on areas and targets to be reviewed and allocation of responsibilities</p> <p>1.4 Agree on ongoing standard of service with client, including quality parameters, reporting frequency and arrangements for reviews and client initiated changes</p> <p>1.5 Explain and confirm fees and charges for ongoing service with client, including costs of service needs outside requirements of agreement</p> <p>1.6 Ensure agreement for ongoing service is signed by client</p>
2. Establish procedures for providing ongoing service	<p>2.1 Identify and brief personnel to implement each action in ongoing service arrangements</p> <p>2.2 Identify and follow internal and external documentation requirements</p> <p>2.3 Diarise key revision dates and establish client contact arrangements</p> <p>2.4 Develop procedures for client to request unscheduled reviews</p> <p>2.5 Establish monitoring procedures for critical timings and priorities</p>
3. Undertake and/or supervise monitoring of financial plan	<p>3.1 Establish arrangements for monitoring ongoing performance of financial plan</p> <p>3.2 Monitor quality of ongoing client service</p> <p>3.3 Ensure representative provides quality ongoing service that meets industry best practice, and organisational and regulatory requirements</p> <p>3.4 Ensure representative issues instructions to internal and external personnel as per plan requirements</p> <p>3.5 Check and follow up lodgement of documentation to ensure plan timings are met</p> <p>3.6 Ensure representative obtains fees and charges, and processes according to organisational and legislative requirements</p> <p>3.7 Establish clear arrangements for client to contact representative at any time with concerns and queries</p>
4. Establish long-term professional relationship with client	<p>4.1 Ensure regular communication arrangements between representative and client, and include scheduled meetings</p> <p>4.2 Monitor client satisfaction against performance indicators of</p>

ELEMENT	PERFORMANCE CRITERIA
	the practice

## 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, 2.2, 2.4	<ul style="list-style-type: none"> <li>Interprets and analyses information and products from a variety of sources to ensure appropriateness to client needs, currency and accuracy</li> </ul>
Writing	1.1-1.5, 2.1-2.4, 3.4, 4.1	<ul style="list-style-type: none"> <li>Completes internal and external documentation accurately following organisational procedures and protocols</li> <li>Uses clear language, correct spelling and grammar and appropriate terminology to convey information to a range of personnel</li> </ul>
Oral Communication	1.1, 1.3-1.5, 2.1, 3.4, 4.1	<ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges using active listening and questioning skills and collaborative techniques to share, convey and clarify information</li> <li>Uses language, tone and concepts appropriate to the audience and purpose</li> </ul>
Numeracy	1.1, 1.3, 1.5, 2.5, 3.1, 3.6	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations, make comparisons and check the accuracy of financial data</li> <li>Analyses, records and stores complex financial data and information</li> </ul>
Navigate the world of work	2.3, 2.5, 3.3, 3.6	<ul style="list-style-type: none"> <li>Takes full responsibility for ensuring that documentation and processes comply with legislative and organisational requirements</li> </ul>
Interact with others	1.1, 1.3, 1.4, 2.1, 3.4, 4.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse internal and external stakeholders to provide or seek information</li> <li>Uses collaborative techniques to negotiate agreement about service provision</li> <li>Adapts personal communication style to show respect for the opinions, values and particular needs of others</li> </ul>
Get the work	1.1-1.5, 2.1-2.5,	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and</li> </ul>

done	3.1-3.7, 4.1, 4.2	<p>prioritising complex tasks to achieve client requirements according to legislative and organisational requirements</p> <ul style="list-style-type: none"> <li>• Systematically analyses and evaluates complex information to make informed decisions</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
------	-------------------	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL603 Provide comprehensive monitoring and ongoing service	FNSFPL603A Provide comprehensive monitoring and ongoing service	<p>Updated to meet Standards for Training Packages</p> <p>Minor edits to clarify intent of performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSFPL603 Provide comprehensive monitoring and ongoing service

### 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:

- effectively monitor and assess the success of the financial plan
- gain client agreement to or feedback on modifications and negotiate ongoing service agreements with clients
- effectively document records of meetings and data on plan implementation and monitoring.

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:

- explain the key features of the financial planning industry, financial products, financial markets, investment characteristics and the role of a financial adviser
- describe the key features and discuss issues relating to:
  - corporations and consumer legislation
  - current financial legislation
  - government financial and superannuation policy
  - state and territory charges and taxes
  - codes of practice relating to the role of the financial planner
- analyse the key features of sales and marketing media and methodologies to ensure it is in line with the provision of service to clients
- identify and categorise fees and charges associated with ongoing services, and describe matters to be considered in fees and charges for services rendered
- identify and categorise sources of information on current financial products and markets, including banks and other financial advisers

- analyse best practice strategies for the ongoing monitoring and assessment of complex financial plans.

## Assessment Conditions

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

- 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>

# FNSFPL604 Develop complex and innovative financial planning strategies

## 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 determine and prepare a complex or innovative financial plan or plans which are, for commercial relationship reasons, identified as requiring development to a higher than normal standard. It encompasses establishing plan objectives and scope, and developing strategic assumptions and innovative or complex financial strategies.

It applies to experienced individuals who use specialised knowledge, systematic approaches and strong analytical skills to develop recommendations and solutions to meet complex requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial planning

## 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. Establish plan objectives and scope	1.1 Review and compare research results with client requirements and expectations, and analyse current client situation to determine opportunities and constraints

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Review special features of client situation such as high asset, income or expenditure requirements, complex taxation and/or legal issues, or complex estate planning issues</p> <p>1.3 Identify desired financial resource and market parameters and develop plan objectives for asset growth, income, risk, estate planning and any other objectives developed in consultation with client</p> <p>1.4 Identify taxation or estate objectives and discuss with client</p>
2. Develop strategic assumptions	<p>2.1 Develop and test client related and economic key assumptions</p> <p>2.2 Develop and test legislative, regulatory and taxation assumptions</p> <p>2.3 Seek clarification from client or other financial services professionals as required and document strategic assumptions for client review</p>
3. Develop innovative or complex financial strategy	<p>3.1 Develop initial options based on strategic assumptions and client specifications</p> <p>3.2 Analyse, model and prioritise strategic options and reject inappropriate strategic options</p> <p>3.3 Develop supporting arguments for each strategic option and include in draft overall strategy</p> <p>3.4 Integrate strategy, where required, into taxation, legal, estate or insurance and asset strategies being developed for client by other professional advisers for financial plan to achieve maximum synergy and benefit for client</p> <p>3.5 Review strategy for best practice compliance and risk management</p> <p>3.6 Include fee and charge analysis for strategy options</p> <p>3.7 Maintain best practice ethical behaviour, including full disclosure of any potential conflicts of interest and areas where advice should be sought from other professionals</p>
4. Review and settle draft strategy and options with client	<p>4.1 Select strategic options for review with client and suitable mode of presentation</p> <p>4.2 Fully review each strategic option with client, including positives, negatives and risks for each option</p> <p>4.3 Ensure that implication of each option, including regulatory and legal implications for client's situation, needs and goals, is explained to client and understood</p> <p>4.4 Ensure that client understands where additional professional</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>advice is needed</p> <p>4.5 Establish broad agreement on strategies with client and resolve any concerns and issues raised by client</p>
5. Develop preliminary financial plan for client	<p>5.1 Conduct full investigation of products and options, including non-standard and/or innovative products, and select products and options to meet agreed strategy</p> <p>5.2 Identify complex or innovative products and develop or obtain explanatory material</p> <p>5.3 Incorporate requirements for cash flow, liquidity, capital preservation or estate planning</p> <p>5.4 Develop recommendations for financial asset allocation structure including, where required, provision for equities, trusts, partnerships, allocated pensions and superannuation</p> <p>5.5 Develop recommendations for changes to income and taxation arrangements, taxation consequences and estate planning issues relating to client strategy, and provide referral advice to accountants or lawyers as appropriate</p> <p>5.6 Develop recommendations on risk management strategies and products, and incorporate into plan</p> <p>5.7 Incorporate description of anticipated fees and charges into plan</p> <p>5.8 Incorporate information on internal and external complaints resolution procedures into preliminary plan</p> <p>5.9 Document preliminary financial plan according to organisational guidelines and procedures</p>
6. Ensure compliance of financial plan with regulatory and organisational requirements	<p>6.1 Check preliminary financial plan to ensure that role of representative or adviser is properly documented</p> <p>6.2 Check preliminary financial plan to ensure compliance with relevant Acts, legislation and regulatory guidelines</p> <p>6.3 Assess preliminary financial plan for its ability to successfully achieve stated objectives</p> <p>6.4 Check preliminary financial plan to ensure that it complies with ethical and regulatory requirements</p>
7. Produce client financial plan	<p>7.1 Produce financial plan in accordance with organisational presentation requirements</p> <p>7.2 Attach supporting organisation and product explanatory documentation, and regulatory and complaints information where</p>



ELEMENT	PERFORMANCE CRITERIA
	required

## 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
Learning	1.1, 3.5, 3.7, 5.1	<ul style="list-style-type: none"> <li>Monitors own performance against best practice criteria</li> <li>Actively undertakes research to develop own knowledge and maintain currency of information</li> </ul>
Reading	1.1-1.4, 5.1, 5.2, 6.1-6.4	<ul style="list-style-type: none"> <li>Researches and manages information and products to determine appropriateness to client needs, currency and accuracy</li> <li>Consolidates and evaluates information from a range of sources to form a holistic perspective of complex situations and identify implications</li> </ul>
Writing	1.3, 1.4, 2.3, 3.1-3.4, 3.6, 4.1, 4.2, 4.4, 5.2-5.9, 6.1, 6.2, 7.1	<ul style="list-style-type: none"> <li>Synthesises and presents comprehensive financial and textual information using formats, language and concepts appropriate for the audience and purpose</li> </ul>
Oral Communication	1.3, 1.4, 2.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Clearly and effectively presents detailed and comprehensive information using language, tone and pace appropriate to the audience and purpose</li> <li>Participates in verbal exchanges using active listening and questioning to explain and ensure understanding of complex information</li> </ul>
Numeracy	1.3, 1.4, 2.1-2.3, 3.1, 3.2, 3.6, 5.2-5.5, 5.7	<ul style="list-style-type: none"> <li>Performs calculations and uses analytical techniques to determine trends and compare complex financial information</li> <li>Accurately analyses, records and stores data in accordance with organisational requirements</li> </ul>
Navigate the world of work	3.7, 4.3, 4.4, 6.2, 6.4	<ul style="list-style-type: none"> <li>Takes responsibility for ensuring that strategies comply with organisational policy and procedures, legislative and ethical requirements and client objectives</li> <li>Ensures knowledge of legislative requirements is kept up to date to provide accurate information</li> </ul>
Interact with	1.3, 1.4, 2.3, 4.1,	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols</li> </ul>

others	4.3-4.5, 5.5	to gain and provide information
Get the work done	1.1-1.4, 2.1, 2.2, 3.2-3.6, 4.1-4.5, 5.1-5.9, 6.1-6.4, 7.1, 7.2	<ul style="list-style-type: none"> <li>Plans a range of routine and non-routine work tasks according to defined requirements, accepting defined goals and aiming to achieve them efficiently</li> <li>Uses systematic analytical problem-solving processes in complex routine and non-routine situations, gathering information and identifying and evaluating options against agreed criteria</li> <li>Systematically evaluates complex information to make informed decisions</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL604 Develop complex and innovative financial planning strategies	FNSFPL604A Develop complex and innovative financial planning strategies	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>

# Assessment Requirements for FNSFPL604 Develop complex and innovative financial planning strategies

## 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:

- develop detailed financial plans that:
  - maximise the client's outcomes and reach client objectives
  - incorporate elements that have arisen from research
  - address complex needs and issues
  - describe the key assumptions on which the plan is based
  - assess the impacts of taxation, social security, economic and other government policy on client investment and financial requirements
  - analyse strategic options and make justified recommendations.

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:

- describe the key features and characteristics of:
  - the financial planning industry, investment and savings vehicles, financial markets, asset classes and investment characteristics
  - legislation, regulations and codes of practice affecting the industry
  - products available in the financial services industry
  - relevant industry codes of practice
- analyse the role of the financial planning adviser and the financial planning practice
- explain investment risk factors and relationship to return expectations
- describe requirements related to the disclosure of capacity
- outline the impact of the following on the client's financial planning needs:
  - relevant economic, taxation and social security policy

- relevant estate planning considerations
- describe the key features of effective communication processes, including principles of effective negotiation.

## Assessment Conditions

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

- 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>

# FNSFPL605 Present and negotiate complex and innovative financial plans

## 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 present and negotiate a complex or innovative preliminary, amended or final financial plan to a client. It encompasses creating rapport with clients, presenting financial plans to clients, negotiating effectively, and completing and maintaining necessary documentation.

It applies to experienced individuals who use specialised knowledge and strong communication and interpersonal skills to manage relationships and convey complex information and requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Financial planning

## 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. Create rapport with client	1.1 Ensure disclosure of capacity to client is consistent with industry requirements and organisational guidelines 1.2 Identify client concerns, if any, and respond appropriately 1.3 Explain services to client orally and in writing in clear and

ELEMENT	PERFORMANCE CRITERIA
	<p>unambiguous way, avoiding jargon and using language appropriate to receiver</p> <p>1.4 Assist client to make informed choices using relevant documentation</p> <p>1.5 Address client's needs and objectives in manner consistent with client's level of financial understanding</p>
2. Present financial plan to client	<p>2.1 Explain strategies and recommendations in financial plan and discuss with client in clear and unambiguous way</p> <p>2.2 Prepare, explain and discuss financial plan document with client in clear and unambiguous way</p> <p>2.3 Guide client through assumptions used in formulating plan and discuss degree to which variations in assumptions may impact on expected outcomes</p> <p>2.4 Clearly and comprehensively discuss impact of recommendations with client, including advantages, risks and any disadvantages of particular proposals</p> <p>2.5 Clearly explain implementation actions required by client and obtain written agreement to actions</p> <p>2.6 Clearly explain fees, charges and commissions to client</p> <p>2.7 Disclose any commercial relationship of representative and organisation to products and/or services mentioned in plan to client</p> <p>2.8 Identify and address issues that in adviser's professional judgement may require further consideration or consultation with other financial services professionals</p> <p>2.9 Provide copies of research and other documentation to client as required or when requested, and seek confirmation that client understands recommendations presented</p> <p>2.10 Demonstrate product knowledge appropriate for service or advice offered in discussion with client</p> <p>2.11 Clearly define and communicate after sales service to be provided to client</p>
3. Negotiate effectively	<p>3.1 Assist clients to make appropriate decisions regarding solutions to their needs and objectives, and present alternatives to recommendations when requested</p> <p>3.2 Observe limits imposed by regulatory requirements or organisational guidelines</p> <p>3.3 Exercise restraint and composure when dealing with conflict situations involving clients</p>

ELEMENT	PERFORMANCE CRITERIA
	3.4 Maintain communication channels when dealing with complaints and observe internal and external complaint handling procedures 3.5 Obtain agreement in principle to proceed from client
4. Complete and maintain necessary documentation	4.1 Adjust financial plan according to changes agreed to with client, complete proposal and related documents, and obtain sign off when plan is agreed 4.2 Create or update client records and complete contract variations if required 4.3 Provide confirmation, including relevant documentation and contract variation, to client and implement final plan 4.4 Record client advice in accordance with current industry documentation requirements 4.5 Ensure instructing or purchasing documents where required are signed by client

## 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	1.4, 2.3, 2.10, 4.2, 4.4	<ul style="list-style-type: none"> <li>Researches and manages information and products to determine appropriateness to client needs, currency and accuracy</li> <li>Consolidates and evaluates information from a range of sources to form a holistic perspective of complex situations and identify implications</li> </ul>
Writing	1.1-1.4, 2.2, 2.7, 2.9, 2.11, 3.1, 3.4, 3.5, 4.1-4.4	<ul style="list-style-type: none"> <li>Synthesises and presents comprehensive financial and textual information using appropriate formats and concepts for the audience and purpose</li> <li>Uses clear and unambiguous language, avoiding jargon and in a language appropriate to the receiver</li> </ul>
Oral Communication	1.1-1.5, 2.1-2.11, 3.1, 3.3-3.5, 4.3	<ul style="list-style-type: none"> <li>Uses collaborative and inclusive techniques including active listening and questioning to elicit the views of others and to clarify and confirm understanding</li> <li>Clearly and effectively presents detailed and comprehensive information, options and</li> </ul>

		recommendations using language, tone and pace appropriate to the audience and purpose
Numeracy	2.1-2.4, 2.6, 2.9, 3.1	<ul style="list-style-type: none"> <li>Performs calculations and uses analytical techniques to determine trends and compare complex financial information</li> <li>Accurately analyses, records and stores data in accordance with organisational requirements</li> </ul>
Navigate the world of work	1.1, 2.3, 2.4, 2.7, 2.10, 3.2-3.4, 4.4	<ul style="list-style-type: none"> <li>Takes full responsibility for behaving ethically and ensuring that all documentation and processes comply with legislative and organisational requirements</li> <li>Ensures knowledge of products and legislative requirements is kept up to date to provide accurate information</li> </ul>
Interact with others	1.1-1.4, 2.1-2.11, 3.1, 3.4, 3.5, 4.1, 4.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to seek and provide information</li> <li>Uses collaborative techniques to build rapport and trust, encourage clients to voice concerns, and to negotiate agreement</li> <li>Adapts personal communication style to show respect for the opinions, values and particular needs of others</li> </ul>
Get the work done	1.2, 1.3, 2.2, 2.5, 2.8, 2.9, 2.11, 3.1, 3.3, 4.1-4.5	<ul style="list-style-type: none"> <li>Plans, sequences and prioritises complex tasks to meet legislative and organisational requirements, ethical standards and client requirements</li> <li>Uses systematic, analytical problem-solving processes in complex routine and non-routine situations, gathering information and identifying and evaluating options against agreed criteria</li> <li>Systematically evaluates complex information to make informed decisions</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL605 Present and negotiate complex and innovative financial plans	FNSFPL605A Present and negotiate complex and innovative financial plans	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>

# Assessment Requirements for FNSFPL605 Present and negotiate complex and innovative financial plans

## 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:

- successfully present and negotiate a complex or innovative preliminary, amended or final financial plan to a client that provides justification and research evidence for all elements of the plan
- gain client feedback and agreement to the plan
- build rapport and effectively manage client relationships.

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:

- analyse the key features of sales and marketing media and methodologies
- outline the impact of the following on the client's financial planning needs:
  - relevant economic, taxation and social security policy
  - relevant estate planning considerations
- explain investment risk factors and relationship to return expectations
- describe the key features and discuss issues relating to:
  - investment and savings vehicles, financial markets, asset classes and investment characteristics
  - products available in the financial services industry
  - relevant industry codes of practice and requirements
  - role of the financial planning adviser and the financial planning practice
  - terms of the Acts and regulations affecting the industry
- explain the requirements related to the disclosure of capacity
- explain the internal and external dispute resolution procedures.

## Assessment Conditions

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

- 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>

## FNSFPL606 Implement complex and innovative financial plans

### 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 implement a complex or innovative financial plan, and successfully present to clients. Complex plans include those which, for commercial relationship reasons, require development to a higher than normal standard.

It applies to experienced individuals who work within a team environment using specialised knowledge, systematic processes and managerial techniques to complete complex work and manage relationships.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Financial planning

### 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. Establish actions, timings and priorities needed to implement complex and/or innovative financial plan	<p>1.1 Review special features of client situation for implementation implications, including high asset, income or expenditure requirements, complex taxation and/or legal issues, or complex estate planning issues</p> <p>1.2 Establish implementation actions which are consistent with client needs, and prioritise specifications and timings for each</p>

ELEMENT	PERFORMANCE CRITERIA
	implementation 1.3 Clearly explain implementation actions required by client and obtain written agreement to actions 1.4 Ensure implementation actions, including timing and priority, are to maximum advantage for client and establish implementation diaries and other appropriate records
2. Establish procedures for implementation of financial plan	2.1 Identify and brief personnel to implement each action in financial plan 2.2 Identify and follow internal and external documentation requirements 2.3 Coordinate implementation actions that depend on or involve actions by other professionals such as accountants and lawyers 2.4 Establish audit trails and monitoring procedures for critical implementation timings and priorities
3. Undertake and/or supervise implementation of financial plan actions	3.1 Ensure representative briefs client on actions client must undertake and provides assistance where needed 3.2 Ensure representative issues instructions to internal and external personnel as per plan requirements 3.3 Maintain consultation and monitoring with other professionals where joint implementation action is required 3.4 Check and follow up lodgement of documentation to ensure plan timings are met 3.5 Ensure representative obtains fees and charges, and processes according to organisational and legislative requirements 3.6 Debrief client and address any concerns

## 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, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Researches and manages complex information and products to determine currency, accuracy and appropriateness to client needs</li> <li>• Consolidates and evaluates information from a range</li> </ul>

		of sources to form a holistic perspective of complex situations and identify implications and risk
Writing	1.3, 1.4, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Completes documentation accurately, following organisational procedures and protocols</li> <li>• Uses clear language, appropriate terminology and correct spelling and grammar to convey information to a range of stakeholders</li> </ul>
Oral Communication	1.3, 2.1, 3.1, 3.2, 3.6	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges, choosing appropriate language to explain complex or innovative concepts to particular audiences</li> <li>• Uses active listening and questioning skills to clarify understanding</li> </ul>
Numeracy	1.1, 3.5	<ul style="list-style-type: none"> <li>• Uses mathematical equations to perform calculations and check accuracy of fees and financial data</li> <li>• Analyses, records and stores complex financial data and information</li> </ul>
Navigate the world of work	1.1, 3.1-3.5	<ul style="list-style-type: none"> <li>• Takes full responsibility for establishing and implementing procedures to ensure financial plans comply with legislative, organisational and ethical requirements</li> <li>• Maintains knowledge of compliance legislation necessary to perform role</li> </ul>
Interact with others	1.1, 1.3, 1.4, 2.1, 2.3, 2.4, 3.1-3.3, 3.6	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to provide or seek information</li> <li>• Uses collaborative techniques to build trust and encourage clients to voice concerns</li> <li>• Adapts personal communication style to show respect for the opinions, values and particular needs of others</li> </ul>
Get the work done	1.1-1.4, 2.1-2.4, 3.1-3.5	<ul style="list-style-type: none"> <li>• Plans, sequences and implements processes and tasks to meet legislative, organisational and client requirements</li> <li>• Systematically evaluates complex information to make informed decisions about appropriate services or advice</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSFPL606 Implement complex and innovative financial plans	FNSFPL606A Implement complex and innovative financial plans	Updated to meet Standards for Training Packages  Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSFPL606 Implement complex and innovative financial plans

## 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:

- successfully present the plan to clients, clearly explaining implementation actions required and obtaining agreement to the plan
- effectively implement or supervise the implementation of complex or innovative financial plans
- accurately complete documentation and establish appropriate audit trails of records and data.

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:

- describe the key features of and discuss issues relating to:
  - corporations and consumer legislation
  - relevant financial legislation
  - government financial and superannuation policy
- compare methods of presenting financial data
- identify and categorise:
  - sources of information on financial products and markets, including banks and other financial advisers
  - state and territory legislation
- describe how the unique features of a client's situation, including high asset, income or expenditure, complex taxation and/or legal issues, or complex estate planning issues, require special treatment in implementation of financial plans



- explain how and when to use professionals such as accountants and lawyers in the implementation of complex financial plans.

## Assessment Conditions

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

- 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>

# FNSIAD301 Provide general advice on financial products and services

## 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 identify legislative and organisational boundaries on the provision of general advice on financial products and services, and take appropriate approaches to providing such advice.

It applies to individuals who undertake the provision of financial services and products advice which is NOT specified in accordance with Australian Securities and Investments Commissions (ASIC) regulations and does not require Tier 1 or 2 status.

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

## Unit Sector

Industry advice

## 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. Establish relationship with customers	1.1 Attend to customer enquiries in a timely and courteous manner 1.2 Demonstrate active listening skills in dealing with customer enquiries and provide help and assistance to ensure full and accurate completion of initial documentation, where required
2. Identify customer	2.1 Examine, where applicable, initial documentation to determine

ELEMENT	PERFORMANCE CRITERIA
needs	<p>products and services of interest to customers</p> <p>2.2 Undertake clear and unambiguous communication with customers to determine and clarify products and services of interest to them</p> <p>2.3 Inform customers clearly of the regulatory restrictions on providing financial products advice</p> <p>2.4 Request information from customers to determine their needs, ensuring that information gathered is for the purposes of provision of general advice only</p> <p>2.5 Identify requests for information, advice, products or services that fall outside the organisation's scope of operation and inform customers where such information, advice, products or services can be obtained, where possible</p> <p>2.6 Explain the range of products and services available to customers in a clear and unambiguous way, avoiding jargon and in language appropriate to receiver</p>
3. Identify general advice boundaries of product and service	<p>3.1 Analyse the range of products and services of interest to customers to determine their categorisation is general advice, in line with legislation and organisational policy</p> <p>3.2 Refer customers to appropriate specialist personnel where requested advice is deemed to fall outside category of general advice</p>
4. Provide general advice to customers	<p>4.1 Assist customers to make informed choices on products and services using relevant documentation</p> <p>4.2 Provide general advice to customers in strict accordance with regulatory restrictions, organisational policy and organisational tools</p> <p>4.3 Demonstrate product knowledge appropriate for service or advice offered when providing advice to customers</p> <p>4.4 Explain and discuss recommendations with customers in a clear and unambiguous way</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	Description
-------	-------------	-------------

	Criteria	
Reading	2.1, 3.1	<ul style="list-style-type: none"> <li>Evaluates information and products from a variety of sources to ensure appropriateness to customer needs</li> </ul>
Writing	1.2, 4.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.1, 1.2, 2.2-2.6, 3.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Participates in a verbal exchange of information, clearly articulating identified products and services options using language, tone and pace appropriate to audience and environment</li> <li>Uses listening and questioning techniques to elicit the views and opinions of others and to confirm understanding</li> </ul>
Numeracy	2.4	<ul style="list-style-type: none"> <li>Analyses financial information from various sources to provide advice to the customer</li> </ul>
Navigate the world of work	3.1, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Complies with explicit policies and procedures</li> <li>Explores and implements, where identified, the implicit expectations of policies and procedures</li> <li>Ensures knowledge of legislative requirements and products is kept up to date to provide accurate information</li> </ul>
Interact with others	1.1, 1.2, 2.2-2.6, 3.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Identifies and takes steps to follow accepted communication practices and protocols</li> <li>Uses a range of strategies to establish a sense of connection and build rapport with customers</li> </ul>
Get the work done	1.1, 3.1, 3.2, 4.2-4.4	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, seeking assistance in setting priorities</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions and evaluates the effectiveness of the outcome</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIAD301 Provide general advice on financial products and services	FNSIAD301A Provide general advice on financial products and services	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>

# Assessment Requirements for FNSIAD301 Provide general advice on financial products and services

## 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:

- create rapport with customers and analyse their needs to identify appropriate provision of advice
- provide general advice to customers in compliance with relevant legislation and organisational policy and procedures.

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:

- explain the difference between the provision of general advice and personal advice
- describe key requirements of relevant legislation affecting the industry, particularly Australian Securities and Investments Commission (ASIC) policy statements relating to financial product advisory services
- describe organisational policy and guidelines related to the provision of general advice
- provide an overview of the characteristics of current products and services available in the industry that are NOT specified in accordance with ASIC regulations and do not require Tier 1 or 2 status
- outline key features of relevant organisational documentation, including brochures and fact sheets
- explain the role of different advisers within the organisation and industry.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information.

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>

## FNSIAD501 Provide appropriate services, advice and products to clients

### 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 create rapport with clients, identify and analyse their needs, objectives and financial situation, and identify and present appropriate solutions, including completing and maintaining necessary documentation and providing after sales service.

It applies to individuals working within enterprises and job roles who are required to advise on Australian Securities and Investments Commission (ASIC) Tier I products such as term deposits and personal, sickness and accident insurance products.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Industry advice

### 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. Create rapport with clients	1.1 Disclose capacity and capability to clients consistent with code of practice and legislative and regulatory requirements, and identify and respond appropriately to any client concerns 1.2 Demonstrate active listening skills in dealings with clients and



ELEMENT	PERFORMANCE CRITERIA
	explain services to them orally or, if necessary, in writing in a clear and unambiguous way, avoiding jargon and in language appropriate to the receiver
2. Identify client needs, objectives and financial situation	<p>2.1 Encourage clients to express and clarify their attitudes, views, feelings and objectives</p> <p>2.2 Collect relevant personal, financial and business details from clients using appropriate organisational tool such as a fact finder</p> <p>2.3 Identify clients' short-term, medium-term and long-term objectives and investment risk profile using an appropriate fact finder</p> <p>2.4 Identify client preferences and concerns regarding options, using appropriate fact finder where applicable and priorities identified and agreed on</p> <p>2.5 Complete fact finder in accordance with code of practice</p>
3. Analyse client needs, objectives and financial situation to identify appropriate solutions	<p>3.1 Use all information from fact finder process to analyse client needs and determine appropriate strategy to provide for identified needs and outcomes</p> <p>3.2 Seek specialist advice if required to address issues that professional judgement indicates may require further consideration</p>
4. Present appropriate solutions to clients	<p>4.1 Explain and discuss recommendations and features of client advice record with clients in a clear and unambiguous way and demonstrate product knowledge appropriate for service or advice offered</p> <p>4.2 Disclose impact of key aspects of recommendations in a clear and concise manner, and guide clients through key aspects of client information brochure prior to signing proposal</p> <p>4.3 Explain requirements to put recommended program into effect to clients and provide copy of fact finder to clients if requested</p> <p>4.4 Seek confirmation from clients that they understand recommendations presented</p> <p>4.5 Assist clients to make informed choices using relevant documentation so that their needs and objectives are addressed, consistent with their budgetary constraints</p> <p>4.6 Obtain agreement in principle to proceed from clients</p>
5. Negotiate effectively	<p>5.1 Explain decisions clearly to clients in accordance with company policy and assist them to make appropriate decisions regarding solutions to their needs and objectives</p> <p>5.2 Exercise restraint and composure when dealing with conflict</p>

ELEMENT	PERFORMANCE CRITERIA
	situations involving clients 5.3 Follow complaint handling procedures and maintain communication channels when dealing with complaints
6. Complete and maintain necessary documentation	6.1 Complete proposal and other documents and, where appropriate, obtain sign off 6.2 Create or update client records 6.3 Complete contract variations where applicable 6.4 Provide confirmation, including relevant documentation and contract variation, to clients and implement final plan 6.5 Organise reference material in a form which facilitates the selection of appropriate products to meet client needs, and update on a regular basis
7. Provide after sales service	7.1 Define and communicate after sales service to be provided to clients and execute as needed 7.2 Periodically review fact finder, recommendations and client advice records 7.3 Identify and act on any changes to clients' situation since previous recommendations were made at subsequent reviews 7.4 Act on areas of client dissatisfaction in an ethical and timely manner that addresses code of practice requirements

## 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	3.1, 4.2, 7.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> <li>Analyses and consolidates fact finder results and data from a range of sources, against defined criteria and client requirements</li> </ul>
Writing	1.2, 2.2-2.5, 3.2, 4.2, 6.1-6.5, 7.1	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>

		<ul style="list-style-type: none"> <li>Documents outcomes of communications and changes documentation to revised circumstance</li> </ul>
Oral Communication	1.1, 1.2, 2.1-2.4, 4.1-4.6, 5.1, 5.2, 7.1	<ul style="list-style-type: none"> <li>Determines and confirms client requirements using active listening and questioning to convey and clarify information and to confirm understanding</li> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> </ul>
Numeracy	2.2, 2.3, 2.5	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics and to provide accurate advice to clients</li> </ul>
Navigate the world of work	1.1, 2.5, 4.1, 5.1, 5.3, 7.4	<ul style="list-style-type: none"> <li>Follows organisational policy and procedures, and industry codes of practice</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Ensures knowledge of codes of practice and products is kept up to date to provide accurate information</li> </ul>
Interact with others	1.1, 1.2, 2.1-2.4, 3.2, 4.1-4.6, 5.1-5.3, 6.4, 7.1	<ul style="list-style-type: none"> <li>Reflects on personal attributes and considers the impact on others, and modifies activity to better manage their response</li> <li>Collaborates with others to negotiate shared outcomes and build strong working relationships</li> <li>Recognises the diversity in people and manages this diversity to improve relations and practices</li> <li>Manages conflict through the recognition of contributing factors and by implementing strategies to resolve it</li> </ul>
Get the work done	1.1, 2.2, 2.4, 3.1, 5.1, 6.1, 6.4, 6.5, 7.1, 7.3, 7.4	<ul style="list-style-type: none"> <li>Plans and sequences complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Works independently or with others in making decisions to achieve organisational outcomes</li> <li>Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause of the problem</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSIAD501 Provide appropriate services, advice and products to clients	FNSIAD501A Provide appropriate services, advice and products to clients	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>

## Assessment Requirements for FNSIAD501 Provide appropriate services, advice and products to clients

### 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:

- provide advice to clients that complies with relevant legislation, regulations and industry codes of conduct
- use organisational tools such as fact finders
- present appropriate solutions to the client after identifying and analysing client needs, objectives and financial situation
- complete and maintain necessary documentation and provide after sales service.

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:

- outline the range of financial products available in the industry
- explain key requirements of industry codes of practice and relevant legislation and regulation affecting the industry
- describe investment and savings vehicles, financial markets, asset classes and investment characteristics
- explain investment risk factors and relationship to return expectations
- explain options, strategies and solutions suitable for typical client situations and profiles
- outline the principles of effective negotiation
- describe the internal and external issue resolution processes
- list the requirements related to the disclosure of capacity
- explain the general impact of relevant economic, taxation and social security policy on the client's financial needs
- outline the role of the:
  - adviser

- organisation
- broker (if relevant).

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information.

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>

## FNSIAD502 Provide appropriate and timely information and advice to clients

### 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 financial information and advice to clients with regard to a variety of financial investment options.

It applies to individuals working within enterprises and job roles who are undertaking the provision of ongoing financial advice to clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Industry advice

### 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. Analyse client expectations, requirements and investment strategies	1.1 Determine client expectations and needs in accordance with client requirements, organisational policy and guidelines, and relevant legislation or industry codes of practice 1.2 Determine appropriate strategies promptly and accurately to meet client needs and requirements 1.3 Carry out research and use relevant research data where appropriate

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Seek and obtain specialist advice and assistance promptly, where required</p> <p>1.5 Carry out and determine cost-benefit analysis on the various strategies and document where appropriate</p>
2. Develop response consistent with client investment strategies and agreed terms of business	<p>2.1 Select a range of investment options and investment strategies relevant to client requirements</p> <p>2.2 Explain features of the options, including potential impacts, in a clear, unambiguous way to clients</p> <p>2.3 Make relevant disclosures as required by legislation, regulations, industry codes of practice or organisational policy and guidelines to clients</p> <p>2.4 Seek confirmation from clients that they understand the selected options, potential impacts and disclosures</p> <p>2.5 Explain requirements to put suggested options into effect and obtain agreement to proceed from clients</p> <p>2.6 Prepare documentation, including suggested options, agreed investment strategies and confirmation of agreement promptly and accurately</p> <p>2.7 Update and file client records promptly</p>
3. Provide ongoing financial advice and review of portfolio where requested and within agreed terms of business	<p>3.1 Maintain ongoing rapport with clients</p> <p>3.2 Seek client satisfaction and feedback regarding service performance, portfolio performance and recommended investment strategies</p>
4. Market services and investment opportunities to clients	<p>4.1 Identify potential investment opportunities and provision of additional or ongoing services from review of client records and feedback, and external financial markets</p> <p>4.2 Identify and implement strategies to inform existing clients of additional or ongoing services and potential investment opportunities</p> <p>4.3 Seek client feedback on advertising and marketing strategies to monitor the effectiveness of those strategies</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, 1.3, 2.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.5, 2.4-2.7, 3.2, 4.3	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Documents outcomes of communications and changes documentation to revised circumstance</li> </ul>
Oral Communication	1.1, 1.4, 2.2-2.5, 3.2, 4.3	<ul style="list-style-type: none"> <li>Determines and confirms client requirements using active listening and questioning to convey and clarify information</li> <li>Presents complex information in formal situations using clear and convincing language, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	1.3, 1.5, 2.1, 2.6	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics, and provide accurate advice to clients</li> </ul>
Navigate the world of work	1.1, 1.3, 2.3, 4.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> <li>Identifies and resolves key issues, processes and practices that may have legal implications</li> <li>Ensures knowledge of legislative requirements and products is kept up to date to provide accurate information</li> </ul>
Interact with others	1.1, 1.4, 2.2-2.5, 3.1, 3.2, 4.3	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Manages conflict through recognition of contributing factors and by implementing strategies to resolve it</li> <li>Elicits feedback and provides feedback to others</li> </ul>
Get the work done	1.2-1.4, 2.1, 2.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIAD502 Provide appropriate and timely information and advice to clients	FNSIAD502A Provide appropriate and timely information and advice to clients	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>

# Assessment Requirements for FNSIAD502 Provide appropriate and timely information and advice to clients

## 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:

- develop investment options and strategies for clients that are:
  - based on a thorough analysis of client needs, expectations and requirements
  - in compliance with organisational policy and procedures, industry codes of practice and relevant legislation and regulations
- accurately prepare documentation for clients that includes suggested options and investment strategies, and agreed terms of business.

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 current economic climate and outlook
- describe local and international financial markets and investments
- explain key features of a range of financial products including:
  - returns
  - terms and conditions
- outline and explain basic tax factors, business principles and law impacting on financial products
- identify organisational policy, procedures and requirements
- describe key requirements of relevant legislation, regulation and industry codes of practice relating to the provision information and advice to clients
- discuss general sales and marketing techniques
- list relevant research reports on financial markets
- explain current investment returns and trends obtained from financial markets research.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to provision of advice
- 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>

# FNSIBK302 Provide general advice in general insurance broking products and services

## 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 general advice on general insurance products to retail clients in an insurance broking context, applicable to new or renewal clients.

It applies to individuals who are proficient communicators and who provide information and advice of a general nature about insurance products.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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. Deal with initial client enquiry for general insurance	1.1 Use appropriate communication skills to clarify if client's product enquiry falls within general advice category according to legislative and organisational requirements 1.2 Assist client to accurately complete necessary initial documentation 1.3 Provide clear information to client on regulatory restrictions

ELEMENT	PERFORMANCE CRITERIA
	<p>applying to provision of general insurance product advice</p> <p>1.4 Refer client to appropriate personnel within brokerage where required advice is deemed to fall outside category of general advice</p>
2. Prepare general advice to client	2.1 Gather, record and consolidate information relevant to providing general advice on relevant product or service
3. Provide general advice	<p>3.1 Deliver general advice to client according to regulatory restrictions and organisational policy and procedures</p> <p>3.2 Provide client with information on available insurance products and insurance market using relevant documentation</p> <p>3.3 Demonstrate appropriate product and industry knowledge when providing general advice to client</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	2.1	<ul style="list-style-type: none"> <li>Researches and interprets information from various sources in a range of formats to determine appropriate products</li> </ul>
Writing	1.2, 2.1	<ul style="list-style-type: none"> <li>Records and consolidates information relevant to the insurance product</li> <li>Produces or updates documents using clear and simple terminology appropriate to client needs</li> </ul>
Oral Communication	1.1-1.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Speaks clearly using language, tone and pace appropriate for the audience and purpose</li> <li>Uses active listening and questioning to clarify and confirm understanding</li> </ul>
Navigate the world of work	1.1, 1.3, 1.4, 3.1	<ul style="list-style-type: none"> <li>Follows legislative requirements and organisational protocols, policy and procedures relevant to own role</li> <li>Develops and maintains knowledge of products, legislation and regulations required for own role</li> </ul>
Interact with others	1.2, 1.4, 3.1	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the particular needs, values, beliefs and</li> </ul>

		<p>cultural expectations of others</p> <ul style="list-style-type: none"> <li>• Implements strategies to establish a sense of connection and build rapport with clients</li> </ul>
Get the work done	2.1, 3.1-3.3	<ul style="list-style-type: none"> <li>• Plans, organises and implements tasks, aiming to complete them efficiently and in accordance with organisational requirements</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK302 Provide general advice in general insurance broking products and services	FNSIBK302A Provide general advice in general insurance broking products and services	<p>Updated to meet Standards for Training Packages</p> <p>Performance criteria rewritten, reduced and streamlined in all elements</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK302 Provide general advice in general insurance broking products and services

## 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:

- identify clients who require general or personal advice
- follow broking procedures to prepare and provide general advice
- access appropriate documentation required to deliver general advice, both verbally and in writing.

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:

- explain the difference between general advice and personal advice, and the significance of this difference in the performance of the client advice role in an insurance brokerage
- outline the application of relevant legislative and organisational compliance to the requirements in relation to provision of general advice to broking clients
- explain the use of marketing and disclosure documents in performing the general advice role
- describe the process of interpreting the suitability of a range of retail products to broking clients
- describe the role of different advisers within the brokerage and the limited responsibility applying to advisers providing retail consumers with general insurance advice.

## Assessment Conditions

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



- common office equipment, technology, software and consumables
- organisational records.

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>

# FNSIBK401 Research, analyse and report information in insurance broking

## 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 collect information, undertake research and prepare insurance reports. Insurance reports may relate to new or renewal of business or specific subjects, including those commissioned by others in the brokerage for external stakeholders such as insurers.

It applies to individuals who use organisational skills and undertake research to produce workplace reports that can be used to prepare advice for clients and recommend solutions in relation to client risk needs. Analytical skills to interpret and consolidate information, including computer generated data and reports that contribute to the wider research activity, are also used.

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

## Unit Sector

Insurance broking

## 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. Clarify purpose of report	1.1 Clarify required purpose of report and intended audience 1.2 Determine scope of report and time allowed for research and production 1.3 Identify organisational requirements for format and style of

ELEMENT	PERFORMANCE CRITERIA
	report
2. Collect information for report	2.1 Identify sources of information and establish strategies for obtaining information 2.2 Gather information from range of sources using appropriate techniques 2.3 Maintain accurate records of information and sources
3. Analyse research findings	3.1 Analyse and interpret researched information 3.2 Check accuracy and completeness of information 3.3 Identify key issues for further research and discussion 3.4 Develop conclusions and recommendations
4. Prepare reports of research findings	4.1 Organise information on which recommendations are based in appropriate format that is consistent with organisational requirements 4.2 Prepare draft report for discussion and review with appropriate personnel 4.3 Edit draft in response to feedback and present to appropriate personnel for final sign off where required 4.4 Complete formal presentation of report, where required, using appropriate methods and equipment

## 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, 3.1, 3.2	<ul style="list-style-type: none"> <li>Gathers, collates and analyses information relevant to reporting requirements</li> </ul>
Writing	2.3, 4.2-4.3	<ul style="list-style-type: none"> <li>Organises collected material in a clear and logical format consistent with report writing conventions and organisational requirements</li> <li>Uses language suitable to the audience to convey information and conclusions</li> </ul>
Oral	4.4	<ul style="list-style-type: none"> <li>Presents information in a logical sequence using plain English and clear explanations of insurance</li> </ul>

communication		terminology <ul style="list-style-type: none"> <li>Responds to questions from the audience clearly and concisely</li> </ul>
Numeracy	2.2, 2.3, 4.2-4.3	<ul style="list-style-type: none"> <li>Collects and interprets data accurately</li> <li>Summarises and presents numerical and statistical information in appropriate tables and charts</li> </ul>
Navigate the world of work	2.1, 4.3	<ul style="list-style-type: none"> <li>Identifies and follows organisational policy and procedures relevant to gathering information from clients</li> </ul>
Interact with others	1.2	<ul style="list-style-type: none"> <li>Liaises with others to collect accurate and up-to-date information</li> <li>Seeks input from others and uses feedback to edit draft report</li> </ul>
Get the work done	2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities to collect, prepare and present information according to organisational requirements</li> <li>Schedules research and report production tasks to achieve required deadlines for presentation of work</li> <li>Uses the main features and functions of digital tools to access information and complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK401 Research, analyse and report information in insurance broking	FNSIBK401A Research and analyse client and industry information for a broking risk assessment	<p>Updated to meet Standards for Training Packages</p> <p>Title changed</p> <p>Significant changes to wording in elements and performance criteria</p> <p>Unit is broader, with focus on 'risk' removed from research activities</p>	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK401 Research, analyse and report information in insurance broking

## 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:

- use organisational tools and a range of appropriate methodologies to collect and analyse information that meets the required criteria
- apply organisational skills to prepare a timely report
- use communication skills to present information in a clear and logical format to suit the intended audience.

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:

- identify the requirements of company policy and procedures for data collection, report writing and presentation to clients
- provide an evaluation of the data collection, processing and analysis methods applicable in preparing insurance reports
- describe the evaluation and choice of suitable presentation principles and approaches
- outline the application of conventions for report writing
- explain the responsibility of the adviser to address legal and code of practice requirements relating to information collection and presenting information on insurance products and services
- outline the analysis of company products and services undertaken to support recommendations.

---

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records.

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>

## FNSIBK402 Implement new or renewed insurance program for insurance broking clients

### 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 implement a new or renewed insurance program based on a client's current objectives and risk situation.

It applies to individuals working within insurance broking enterprises who assess and review information to tailor specific personal advice for a retail client.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance broking

### 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. Establish relationship with client	<p>1.1 Use appropriate communication skills to establish client's knowledge level and type of advice required</p> <p>1.2 Respond to enquiries for advice on new or renewed insurance program by explaining range of insurance products and broking services available, associated fees and charging methodologies, role of adviser or principal responsible for adviser's conduct and procedures for complaints handling</p>



ELEMENT	PERFORMANCE CRITERIA
2. Identify client objectives and risk situation	2.1 Complete risk assessment in compliance with brokerage guidelines to gather appropriate client information and determine client risk profile 2.2 Confirm effective dates for insurance changes with client 2.3 Maintain comprehensive records of risks assessed and actions taken 2.4 Check and review records regularly to ensure information is current
3. Analyse changes to client's insurance program	3.1 Identify and record in writing all required changes using information gathered 3.2 Compare new and additional risks with current insurance program so that discrepancies are clear 3.3 Consult with client throughout analysis and seek advice about required changes without delay 3.4 Determine need for specialist advice and refer client to appropriate adviser for higher level or specialist advice if required 3.5 Obtain client declarations as required by underwriter
4. Negotiate program changes with insurers as required	4.1 Obtain terms to meet client requirements 4.2 Clarify terms required for renewal and change of client's insurance with insurers
5. Communicate options to client and obtain instructions	5.1 Advise clients about outcomes of negotiation with insurers to enable informed decisions to be made 5.2 Clarify options for client that specify client benefits and disadvantages 5.3 Present justified recommendations clearly to clients, responding to questions as required 5.4 Obtain client instructions to enable precise action to be taken 5.5 Forward renewal notices to client at least 14 days before policy expiry according to organisational timeframe requirements
6. Provide ongoing service where requested by client	6.1 Agree on type and form of ongoing service with client 6.2 Explain fees and costs of ongoing services and confirm client understanding 6.3 Provide ongoing service as requested by client

## 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	2.1, 2.4, 3.2	<ul style="list-style-type: none"> <li>Gathers, interprets and analyses information from a range of sources and identifies relevant and key information, including company and industry policy wordings</li> <li>Gathers information on industry trends and developments relevant to the client</li> </ul>
Writing	2.1-2.3, 3.1, 3.3, 5.5, 6.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 2.2, 3.3, 5.1-5.4, 6.2	<ul style="list-style-type: none"> <li>Articulates clearly using specific and relevant language suitable to the audience to convey requirements</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.2, 4.1, 6.2	<ul style="list-style-type: none"> <li>Performs calculations to determine cost-benefit analyses, insurance requirements and fees according to predetermined methodologies</li> </ul>
Navigate the world of work	2.1, 3.4	<ul style="list-style-type: none"> <li>Accepts responsibility and ownership for the task and makes decisions on completion parameters and the need to coordinate with others</li> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.2, 3.3, 3.4, 4.2, 6.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate techniques when communicating with clients and insurers in a range of work contexts</li> <li>Recognises and accommodates the particular needs, values, beliefs and cultural expectations of others</li> <li>Uses collaborative techniques to negotiate agreed outcomes</li> </ul>
Get the work done	1.2, 2.1-2.4, 3.3, 3.5, 4.1, 4.2, 5.1-5.5, 6.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload to meet organisational requirements</li> <li>Applies systematic and analytical decision-making processes to make informed recommendations in</li> </ul>

		<p>relation to risk assessment</p> <ul style="list-style-type: none"> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK402 Implement new or renewed insurance program for insurance broking clients	FNSIBK402B Provide personal advice in general insurance broking products and services	<p>Updated to meet Standards for Training Packages</p> <p>Title updated</p> <p>Significant wording changes</p> <p>Elements and performance criteria clarified and updated to reflect industry practice</p>	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSIBK402 Implement new or renewed insurance program for insurance broking clients

### 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:

- collect information about a client's risk needs using appropriate brokerage risk assessment tools and guidelines
- undertake an assessment of client's risks
- conduct research to identify appropriate products and undertake a product comparison and cost-benefit analysis to support recommendations
- use effective communication skills in working with clients and product providers to ensure appropriate insurance program solution is attained.

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:

- outline the application of company or organisational policy, procedures and authorities relating to implementing new or renewed insurance programs for broking clients
- describe the analysis and application of information on insurance industry trends and developments in the advisory process
- outline the analysis of insurance product types and company or industry policy wordings in developing recommendations for broking clients
- identify and outline the relevant generic knowledge requirements as identified by the regulator for advice to retail clients.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

## FNSIBK403 Place client insurances with insurer and confirm insurance cover with clients

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1 Version 2 created to correct mapping information
Release 1	This version first released with FNS Financial Services Training Package Version 1

### Application

This unit describes the skills and knowledge required to complete an agreed insurance transaction by following the correct processes to place and confirm a client's insurance with an insurer.

It applies to individuals who show accurate attention to detail, work systematically and communicate capably with clients. Individuals may work in organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance broking

### 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>

ELEMENT	PERFORMANCE CRITERIA
1. Obtain confirmation of interim cover	1.1 Notify insurer of details of cover required immediately instructions are received from client 1.2 Seek formal evidence of interim cover within relevant legislative, underwriting and brokerage policy requirements 1.3 Check interim cover details for completeness and accuracy
2. Confirm insurance cover with client	2.1 Forward confirmation of correct interim cover to insurers according to company operating guidelines 2.2 Complete required documentation accurately and according to company operating guidelines 2.3 Collect fees and premiums according to company operating guidelines 2.4 Provide all original documentary evidence of cover to client and place copies in client file
3. Complete required documentation	3.1 Arrange for documentation and/or declarations to be completed where required prior to expiry of interim cover 3.2 Check client documentation for omissions and errors, and adjust where necessary 3.3 Calculate premium and statutory imposts accurately where required 3.4 Process premium and applicable endorsements and exclusions as required 3.5 Provide instructions for completion of cover to insurer within required timeframes to ensure policy can be issued
4. Obtain and record documentary evidence of insurance cover	4.1 Make regular checks of receipt of documentation to ensure timely delivery to meet client requirements 4.2 Check insurer's documentation for omissions and errors 4.3 Record insurer's documentation on receipt as required by brokerage's policy and guidelines
5. Remit premium to insurers	5.1 Ensure compliance with relevant legislation and brokerage's policy and guidelines when remitting premiums 5.2 Remit premiums to insurers in compliance with prearranged credit terms
6. Update relevant files and records	6.1 Update business and disclosure records without delay to comply with brokerage guidelines and procedures 6.2 Check all records for accuracy and completeness

## 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	1.3, 3.2, 4.1, 4.2, 6.2	<ul style="list-style-type: none"> <li>Gathers, interprets and analyses information from a range of sources and identifies relevant and key information</li> <li>Identifies errors or inconsistencies in organisational documentation</li> </ul>
Writing	1.1, 2.1, 2.2, 3.5, 4.3, 6.1	<ul style="list-style-type: none"> <li>Records and consolidates relevant information</li> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.1, 3.5	<ul style="list-style-type: none"> <li>Articulates clearly, using specific and relevant language suitable to the audience to convey requirements</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.3, 2.3, 3.3, 3.4, 5.2	<ul style="list-style-type: none"> <li>Performs calculations to determine insurance requirements, fees and costs, and credit arrangements</li> </ul>
Navigate the world of work	1.2, 2.1, 5.1, 5.2, 6.1	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative requirements, and organisational policy and procedures, and meets expectations of the client and those associated with own role</li> </ul>
Interact with others	2.4, 3.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with clients and insurers in a range of work contexts</li> <li>Recognises and accommodates the particular needs, values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.4, 3.1-3.5, 4.1-4.3, 5.2, 6.1	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload to meet organisational and client requirements</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>



## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK403 Place client insurances with insurer and confirm cover with clients	FNSIBK403A Implement an agreed insurance program for a broking client	Updated to meet Standards for Training Packages Title changed Changes to elements and performance criteria to better reflect work practices	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSIBK403 Place client insurances with insurer and confirm insurance cover with clients

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1 Version 2 created to correct mapping information
Release 1	This version first released with FNS Financial Services Training Package Version 1

### Performance Evidence

Evidence of the ability to:

- follow company administration processes and insurance procedures to ensure insurance transactions are completed efficiently
- check client and insurer documents to ensure there are no errors or omissions, and update records.

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:

- outline the application of company or organisational policy, procedures and authorities relating to insurance transactions
- describe the analysis of industry compliance requirements relating to insurance transactions
- describe the application of administrative and record-keeping processes the adviser takes responsibility for in completing the insurance transaction.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records.

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>

# FNSIBK404 Provide a claims service to an insurance broking client

## 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 an insurance claims service to clients in an insurance broking context.

It applies to individuals who use excellent communication and interpersonal skills within insurance broking organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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. Register claim	1.1 Use internal broking claims system to register and process client's claim in comprehensive and detailed manner 1.2 Update claims recording system regularly and accurately to minimise processing time
2. Advise insurers and complete necessary	2.1 Verify appointment of loss adjuster immediately on receiving claim

ELEMENT	PERFORMANCE CRITERIA
documentation	<p>2.2 Seek formal acknowledgment of receipt of claim immediately from insurers</p> <p>2.3 Make formal claims reports within brokerage time requirements</p> <p>2.4 Provide assistance to client to complete claims documentation, when required</p> <p>2.5 Ensure full and accurate information is available to insurers in assessing claim</p>
3. Advise client of rights and obligations	<p>3.1 Formally request insurer to reinstate sum insured where required and inform client where reinstatement occurs</p> <p>3.2 Review terms and conditions of insurance policy with client to ensure maximum claims recovery is sought</p> <p>3.3 Advise client on administration of claims to ensure no breach of contract occurs and claims are managed efficiently</p> <p>3.4 Advise client of appropriate legislative requirements to protect client's interests</p>
4. Liaise with service providers	<p>4.1 Identify need for independent service providers with suitable expertise for claim, where settlement authority exists</p> <p>4.2 Engage suitable service provider based on client's instructions where settlement authority exists</p> <p>4.3 Brief service provider thoroughly to ensure any investigation is comprehensive where settlement authority exists</p> <p>Review and assess service provider's report within agreed timeframes where settlement authority exists</p> <p>Maintain contact with insurer's service provider to ensure reports and issues are dealt with promptly</p>
5. Notify terms of settlement to client and update files and records	<p>5.1 Prepare details of insurer's settlement offer without delay, with recommendations for client to review</p> <p>5.2 Obtain and act on client's response to settlement offer without delay</p> <p>5.3 Remit settlement funds to client in accordance with legislative requirements and business policy and procedures</p> <p>5.4 Update business records promptly according to brokerage policy and guidelines</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	2.4, 3.2, 4.4,	<ul style="list-style-type: none"> <li>Interprets information from a range of sources and identifies relevant and key information</li> </ul>
Writing	1.2, 2.2, 3.1, 3.3, 3.4, 4.3, 5.1, 5.5	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	3.1, 3.3, 3.4, 4.3	<ul style="list-style-type: none"> <li>Articulates clearly using specific and relevant language suitable to the audience to convey requirements</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	2.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>Checks calculations to confirm insurance requirements and settlements</li> <li>Plans and schedules to manage timeframes</li> </ul>
Navigate the world of work	1.1, 3.3, 3.4, 4.1-4.4, 5.3-5.5	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative requirements, and organisational policy and procedures, and meets expectations of own role</li> </ul>
Interact with others	2.1, 2.2, 2.4, 2.5, 3.1, 3.2, 4.3, 4.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients, insurers and service providers in a range of work contexts</li> <li>Recognises and accommodates the particular needs, values, beliefs and cultural expectations of others</li> <li>Implements strategies to establish a sense of connection and build rapport with clients</li> <li>Uses collaborative techniques to negotiate agreed outcomes</li> </ul>
Get the work done	1.1, 2.1, 2.3, 4.2, 4.4, 4.5, 5.1-5.4	<ul style="list-style-type: none"> <li>Plans, sequences and prioritises tasks and own workload to achieve organisational requirements</li> <li>Takes responsibility for planning, organising, implementing and reviewing systems to manage sensitive information</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK404 Provide a claims service to an insurance broking client	FNSIBK404A Provide a claims service to an insurance broking client	Updated to meet Standards for Training Packages Industry updates Elements combined and wording changes to performance criteria to better reflect work practices	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSIBK404 Provide a claims service to an insurance broking client

### 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:

- follow organisational procedures to complete a claims register accurately and process client claims
- provide the client with accurate and easily understood advice regarding contract terms and conditions and insurance procedures
- prepare a report on the settlement offer for client review
- research appropriate service providers for provision of claims services.

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:

- explain the application of the brokerage claims systems and procedures
- explain the responsibility of the adviser in the claims process
- outline the process for analysing insurance contract terms and conditions in relation to the claims process
- explain the relevant legislation and code of practice requirements that are to be met by the adviser dealing with client claims.

### Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records



- organisational policy and procedures.

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>

# FNSIBK405 Meet industry and legislative guidelines and organisational procedures relating to insurance broking

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1. Release 2 created to correct mapping information
Release 1	This version first released with FNS Financial Services Training Package Version 1

## Application

This unit describes skills and knowledge required to apply industry and organisational procedures, guidelines, policy and standards in a daily work context within an insurance broking business to meet compliance requirements in line with industry regulations and legislation.

It applies to individuals who use learning opportunities to maintain and transfer knowledge into practice to carry out roles in organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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>

ELEMENT	PERFORMANCE CRITERIA
1. Manage information	1.1 Collect and analyse information on relevant legislation, regulations and codes of practice and other relevant industry guidelines and standards 1.2 Maintain and observe an up-to-date checklist of legislative and regulatory operational requirements 1.3 Update reference material on a regular basis as amendments to legislative and regulatory requirements occur
2. Apply professional work practices	2.1 Clarify and refine work practices regularly in light of up-to-date information on relevant legislation, regulations and codes of practice 2.2 Apply knowledge of organisational philosophy, values, standards and objectives to work practices 2.3 Use relevant codes of practice to guide an ethical approach to workplace practice and decisions 2.4 Obtain assistance from appropriate personnel to clarify work practices and obtain relevant information whenever necessary
3. Meet brokerage work requirements	3.1 Follow established work health and safety procedures, and contribute to eliminating work hazards and reducing risk in work environment 3.2 Use information management systems and software appropriately to complete work tasks 3.3 Participate in and facilitate work team activities 3.4 Plan work to be completed taking into consideration time, resources and other constraints 3.5 Develop and maintain personal competency in job role 3.6 Apply sustainability principles to work practices in accordance with organisational policy

## 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
Learning	1.1-1.3, 3.5	<ul style="list-style-type: none"> <li>Develops and uses personal organisational systems to</li> </ul>

		<p>gather and organise information</p> <ul style="list-style-type: none"> <li>Identifies and accepts opportunities to maintain vocational currency and further develop subject matter knowledge</li> </ul>
Reading	1.1-1.3, 2.3	<ul style="list-style-type: none"> <li>Interprets information from a range of sources and identifies relevant and key information</li> </ul>
Writing	1.2, 1.3	<ul style="list-style-type: none"> <li>Accurately completes organisational documents using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	3.3	<ul style="list-style-type: none"> <li>Articulates clearly using specific and relevant language suitable to the audience to seek or share information</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Navigate the world of work	1.1-1.3, 3.1, 3.6	<ul style="list-style-type: none"> <li>Ensures that documentation and processes comply with legislative, regulatory and organisational requirements, seeking clarification or assistance when required</li> <li>Takes steps to source information required to fulfil work role</li> </ul>
Interact with others	2.4, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with others in a range of work contexts</li> </ul>
Get the work done	2.1-2.4, 3.1-3.6	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK405 Meet industry and legislative guidelines and organisational procedures relating to insurance broking	FNSIBK405A Meet industry and legislative guidelines and organisational procedures relating to insurance broking	<p>Updated to meet Standards for Training Packages. Industry updates</p> <p>Wording changes to elements and performance criteria to clarify intent and to</p>	No equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		better reflect industry practice	

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK405 Meet industry and legislative guidelines and organisational procedures relating to insurance broking

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1. Release 2 created to correct mapping information
Release 1	This version first released with FNS Financial Services Training Package Version 1

## Performance Evidence

Evidence of the ability to:

- follow operational procedures to meet compliance requirements in line with financial services industry regulations and other legislation
- interpret and comply with organisational policy and procedures, relevant legislation and insurance broking codes of practice
- consult appropriate personnel for guidance and advice when necessary
- review training needs and professional development opportunities to perform tasks in line with industry standards and 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:

- briefly outline the history of insurance and insurance broking to explain current practices
- explain the roles and responsibilities of an insurance broker and the different sectors including underwriters, loss adjusters, risk surveyors and risk managers
- describe the application of legislation, regulations and codes of practice, including work health and safety, to the broking role
- explain organisational brokerage policy and procedures and their role in compliance
- describe the main sectors of the industry and their interrelationships

- outline how external industry factors are assessed to determine impact on the compliance procedures
- outline the application in the broking role of accepted codes of practice and conduct, including those related to:
  - maintaining confidentiality
  - use of company property
  - duty of care
  - ethical behaviours
  - non-discriminatory practices
  - conflict of interest
  - compliance with reasonable direction
  - appropriate dress and hygiene codes, and business etiquette.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records.

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>

# FNSIBK406 Deliver professional insurance broking services

## 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 deliver all aspects of the insurance broking service to clients. It includes dealing with the initial enquiry for insurance broking services, identifying and implementing an appropriate insurance program, dealing with a client's insurance claim and providing follow up services.

It applies to individuals who use high level communication and clerical skills to provide broking assistance and a range of client services, including risk advice that requires specialist knowledge. Individuals may work in small or large brokerage organisations dealing with retail and/or commercial clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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. Respond to client enquiries for broking services	1.1 Establish relationship with client and identify nature of broking services required to satisfy enquiry 1.2 Clarify information and research activities required to prepare appropriate and timely response



ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Determine relevant legislative and organisational requirements to be met in dealing with enquiry</p> <p>1.4 Collect and process information and prepare response</p> <p>1.5 Communicate information to client in suitable format that minimises need for follow up action</p> <p>1.6 Update organisational records to satisfy organisational policy and guidelines</p>
2. Provide insurance program for broking client	<p>2.1 Determine client's insurance needs by undertaking assessment of client's objectives and current risk situation</p> <p>2.2 Identify changes to client's current insurance program by thorough analysis of information collected and discussions with client</p> <p>2.3 Negotiate with insurers as required to obtain terms for renewal and change of client's insurances as required</p> <p>2.4 Communicate outcomes of negotiations and detailed information on options available to client</p> <p>2.5 Make recommendations to client and obtain client instructions to enable precise actions to be taken</p>
3. Place client insurances and confirm cover with client	<p>3.1 Notify details of cover required to insurers and obtain confirmation of interim cover in response to client instructions</p> <p>3.2 Check interim cover for accuracy and completeness, and confirm with client</p> <p>3.3 Complete required documentation accurately, and confirm premiums and statutory imposts prior to issuing instructions for completion of cover to insurer</p> <p>3.4 Check insurer's documentation for omissions and errors prior to making record of confirmed insurance cover</p> <p>3.5 Remit premiums to insurers in accordance with organisational guidelines and legislative requirements</p> <p>3.6 Update relevant files and records</p>
4. Provide a claims service to broking client	<p>4.1 Register client's claim in accordance with organisational guidelines</p> <p>4.2 Advise insurers and obtain necessary claims documentation</p> <p>4.3 Provide assistance to clients to provide accurate and complete information on claims documentation when required</p> <p>4.4 Request reinstatement of sum insured from insurer where required and advise client of reinstatement</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>4.5 Review terms and conditions of policy and advise clients of claims administration process and their legislative rights and obligations</p> <p>4.6 Assist client to appoint independent claims service providers where required</p> <p>4.7 Maintain contact with all insurer and independent service providers to ensure reports and issues dealt with promptly</p> <p>4.8 Notify client of insurer's terms of settlement and provide recommendations for client review</p> <p>4.9 Remit settlement funds to client according to organisational procedures, and update files and records promptly</p>
5. Provide ongoing services where requested by client	<p>5.1 Respond to client requests in line with organisational service standards to maximise business retention</p> <p>5.2 Offer additional benefits to clients based on review of client information and external conditions</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	1.2, 2.1, 3.4, 4.4, 5.2	<ul style="list-style-type: none"> <li>• Researches and interprets information from various sources in a range of formats to establish client needs and determine appropriate products</li> <li>• Gathers, analyses and interprets information on policy wordings</li> <li>• Identifies errors or inconsistencies in organisational documentation</li> </ul>
Writing	2.5, 3.3, 3.4, 5.2	<ul style="list-style-type: none"> <li>• Accurately records and completes organisational documents and correspondence</li> <li>• Provides recommendations that may include insurance benefits, level of supplier service and policy comparisons</li> </ul>
Oral Communication	1.1, 1.2, 1.5, 2.3, 2.4, 4.2, 4.8, 5.2	<ul style="list-style-type: none"> <li>• Speaks clearly using language, tone and pace appropriate to the audience and purpose</li> <li>• Uses listening and questioning to clarify and confirm understanding</li> </ul>

Numeracy	2.5, 3.3	<ul style="list-style-type: none"> <li>Performs calculations to determine insurance requirements and fees and costs according to predetermined methodologies</li> </ul>
Navigate the world of work	1.3, 3.5, 4.1, 4.9	<ul style="list-style-type: none"> <li>Follows legislative requirements and organisational protocols, policy and procedures relevant to own role</li> </ul>
Interact with others	1.5, 2.2, 2.4, 4.2, 5.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with clients and insurers in a range of work contexts</li> <li>Uses collaborative techniques to negotiate agreed outcomes</li> </ul>
Get the work done	1.4, 1.6, 2.1, 3.6, 4.4	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks, aiming to complete them efficiently and in accordance with organisational requirements</li> <li>Applies systematic and analytical decision-making processes to make informed recommendations in relation to risk assessment</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK406 Deliver professional insurance broking services	Not applicable	New unit covering foundation broking skills	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK406 Deliver professional insurance broking services

## 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:

- provide responses to a range of enquiries to satisfy client needs and achieve organisational outcomes
- use organisational tools to collect, analyse and record information to provide broking services, including risk assessments and insurance claims
- access and complete documentation
- prepare timely, well-presented and accurate information to insurers and clients.

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:

- outline the application of organisational policy, procedures and authorities for broking and dealing with client enquiries, particularly those leading to the provision of personal advice
- describe the application of service processes and standards that the adviser takes responsibility for in relation to information collection and risk assessment, placing client insurances, providing claims assistance and undertaking post-sales client contact
- describe the application of insurance and risk plans for typical retail and/or commercial client situations and risk profiles
- summarise the key requirements of relevant legislation and industry codes of practice requirements that the adviser takes responsibility for in the provision of insurance broking services
- describe the analysis of a range of insurance product or policy types, and their terms and conditions and cost and fee structures, for use in providing advice to retail clients.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures and documents.

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>

## FNSIBK507 Review service performance

### 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 collect, analyse and review the client service provided by an insurance broking organisation to identify suitable actions. It encompasses investigations, analysis and evaluation about broker performance in implementing the client's service plan and developing strategies to improve it.

It applies to individuals with well-developed interpersonal, research and analytical skills that are used to develop strategies to improve services.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance broking

### 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. Establish system to review service performance	1.1 Determine service parameters to enable performance to be reviewed effectively 1.2 Establish measures of service performance that provide accurate and accessible information on service provision. 1.3 Establish accurate, secure and reliable data recording facilities

ELEMENT	PERFORMANCE CRITERIA
	1.4 Design and implement suitable monitoring system to record service performance data 1.5 Establish review schedule
2. Analyse performance data	2.1 Collate performance data to enable review against planned outcomes to be conducted 2.2 Analyse data to establish whether planned outcomes have been achieved 2.3 Identify variations of performance against planned outcomes
3. Determine action required	3.1 Assess variations in performance to determine degree of change required 3.2 Prepare action plan to accommodate changes 3.3 Implement procedures to determine effectiveness of any changes implemented

## 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	1.4, 2.1-2.3, 3.1	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	2.1, 3.1	<ul style="list-style-type: none"> <li>Generates accurate documents using appropriate terminology and clear and concise language</li> </ul>
Numeracy	2.1-2.3, 3.1	<ul style="list-style-type: none"> <li>Analyses both qualitative and quantitative data and performs accurate mathematical calculations to achieve required outcomes</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.2	<ul style="list-style-type: none"> <li>Plans, organises, implements and reviews strategies to manage client service provision</li> <li>Evaluates effectiveness of strategies to inform decisions on how to implement improvements</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK507 Review service performance	FNSIBK507A Review broking client service performance	Updated to meet Standards for Training Packages Title changed Edits to performance criteria and elements combined to clarify intent and better reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSIBK507 Review service performance

## 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:

- apply high level analysis, decision making and auditing to ensure service performance is in line with desired outcomes
- conduct timely performance reviews and spot checks against service performance indicators
- analyse service results, and report and recommend appropriate actions
- implement procedures and determine effectiveness.

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:

- provide examples of approaches used for continuous improvement in client service
- outline the key performance indicators and key result areas for client servicing
- explain the application of marketing principles and practice in developing strategies for client servicing
- outline forecasting related to the client servicing aspects of the organisational budget
- outline the impact of underwriting guidelines and authorities on organisational policy and procedures related to client servicing
- explain responsibility taken for compliance requirements by brokers undertaking client servicing.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

Assessors must satisfy NVR/AQTF assessor requirement.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# FNSIBK508 Implement changes to broking client's insurance program

## 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 identify and implement insurance program changes for an insurance broking client, including undertaking a review of the existing portfolio and insurance history. It is applicable to both general and life insurance brokers and can be applied to providing advice to wholesale and retail clients following a prior review of the client's personal and/or business needs.

It applies to individuals who apply well-developed interpersonal, analytical and communication skills within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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 required risk changes to insurance program	1.1 Establish all required changes using appropriate checklist or questionnaire 1.2 Determine alternative risk management strategies to provide

ELEMENT	PERFORMANCE CRITERIA
	<p>client with viable options</p> <p>1.3 Review current insurance program to determine whether existing cover can be endorsed or whether new cover/s are required</p> <p>1.4 Seek instructions from client about required changes without delay</p>
2. Negotiate change with insurers	<p>2.1 Establish availability of market with suitable terms for client requirements</p> <p>2.2 Negotiate all terms required for change with suppliers to provide most beneficial outcome for client</p>
3. Communicate options for changes to client	<p>3.1 Advise client about outcomes of negotiations with insurers to enable informed decision to be made</p> <p>3.2 Identify options for client that specify benefits and disadvantages</p> <p>3.3 Justify all recommendations</p>
4. Obtain client instructions for program amendments	<p>4.1 Communicate options for changes clearly so that client can make informed decisions on program changes</p> <p>4.2 Obtain clear and concise client instructions to enable precise action to be taken</p> <p>4.3 Record client instructions according to operating procedures to ensure information is current</p> <p>4.4 Confirm all client instructions to protect interests of both broker and client</p> <p>4.5 Complete relevant documentation</p>
5. Provide ongoing service where requested by client	<p>5.1 Agree with client type and form of ongoing service, including reporting on performance and review of insurance program</p> <p>5.2 Explain any fees and costs for ongoing and specifically defined services, and confirm client's understanding</p> <p>5.3 Schedule and provide ongoing service as required</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, 1.3, 4.3	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	1.1, 2.1, 2.2, 3.1, 3.3, 4.1-4.4, 5.2	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear and detailed language to convey explicit information, requirements and recommendations</li> </ul>
Oral Communication	1.4, 2.1, 2.2, 3.1, 3.3, 4.1, 4.2, 4.4, 5.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using tone and language suitable to the audience</li> <li>Employs listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.2, 2.2, 5.2	<ul style="list-style-type: none"> <li>Analyses and interprets basic statistical data and performs accurate mathematical calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1, 4.3	<ul style="list-style-type: none"> <li>Maintains knowledge of products, services and legislation relevant to own role to provide accurate and relevant information</li> <li>Takes full responsibility for ensuring that documentation and advice comply with legislative and organisational procedures</li> </ul>
Interact with others	1.4, 2.2, 3.1-3.3, 4.1, 4.2, 4.4, 5.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to liaise with the client and others in a range of work contexts</li> <li>Recognises and accommodates the particular needs, values, beliefs and cultural expectations of others</li> <li>Uses collaborative techniques to negotiate agreed outcomes</li> </ul>
Get the work done	1.1-1.4, 3.2, 4.2, 4.3, 5.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload to meet service requirements</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make recommendations</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK508 Implement changes to	FNSIBK508A Implement changes	Updated to meet Standards for	No equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
broking client's insurance program	to broking client's insurance program	Training Packages Changes to elements and performance criteria to better reflect industry practice	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK508 Implement changes to broking client's insurance program

## 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:

- review existing client portfolio and client insurance history to identify gaps in the portfolio and recommend strategies to cater to client needs
- develop a communication strategy that demonstrates gathering and analysis of information, and development of options, and shows how a recommendation for a chosen line of action is justified.

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:

- outline application of the principles and practice of cost–benefit analysis in recommending changes to client insurance programs
- provide analysis of product offerings available in the market to cater for the varying needs of broking clients that covers evaluation of insurance benefits and supplier services
- evaluate the organisation's policy and procedures that cater to the improvement of service to broking clients
- summarise the various risk management strategies available to service broking clients
- explain the responsibility for compliance with legislative requirements in recommending changes to insurance programs.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>



# FNSIBK512 Negotiate complex claims settlement for insurance broking client

## 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 research, organise, identify points of difference, clarify the crucial issues and present a case in negotiating terms and conditions of claims settlements for insurance broking clients.

It applies to individuals who use well-developed interpersonal, analytical and communication skills within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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. Establish content of claim	1.1 Review terms and conditions of insurance policy with client to ensure maximum claims recovery is sought 1.2 Provide client with advice relating to potential claim recovery 1.3 Identify non-insured items
2. Negotiate terms and	2.1 Identify type of claim and level of variation to standard claims

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
conditions of settlement	<p>settlement to establish type of negotiation required</p> <p>2.2 Represent client interests to ensure full legal entitlement is forthcoming</p> <p>2.3 Prepare grounds for negotiation to ensure logical, persuasive and technically correct representations can be made</p> <p>2.4 Obtain negotiated agreement with insurer that in most cases meets client requirements and approval</p>
3. Notify terms of settlement to client	<p>3.1 Prepare and document details of insurer's settlement offer with recommendations without delay for client review and acceptance</p> <p>3.2 Obtain client's response to settlement offer and act on it without delay</p> <p>3.3 Remit settlement funds to client within terms of legislative requirements, and brokerage policy and operating procedures</p>
4. Update relevant files and records	<p>4.1 Update business records without delay and according to company operating procedures</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.3, 2.1	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	1.1, 1.2, 2.3, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear, detailed language to convey explicit information, requirements and recommendations</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 2.2, 2.6, 2.7, 3.2	<ul style="list-style-type: none"> <li>Articulates clearly using specific and relevant language suitable to the audience to convey requirements, and employs listening and questioning techniques to confirm understanding</li> <li>Participates in verbal negotiations using tone and language suitable to the audience</li> </ul>
Numeracy	2.6, 3.1, 3.3	<ul style="list-style-type: none"> <li>Undertakes statistical analysis, interprets data and performs accurate mathematical calculations to achieve required outcomes</li> </ul>

Navigate the world of work	2.1, 2.6	<ul style="list-style-type: none"> <li>Takes full responsibility for ensuring that processes and documentation meet policy requirements</li> </ul>
Interact with others	1.1, 1.2, 2.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with colleagues and others to seek or provide information</li> <li>Recognises and accommodates the particular needs, values, beliefs and cultural expectations of others</li> </ul>
Get the work done	2.3-2.5, 3.1, 4.1	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload to meet policy requirements</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions and recommendations regarding settlement terms</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK512 Negotiate complex claims settlement for insurance broking client	FNSIBK512A Negotiate complex claims settlement for insurance broking client	<p>Updated to meet Standards for Training Packages</p> <p>Wording changes to performance criteria to better reflect industry practice</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

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

## Assessment Requirements for FNSIBK512 Negotiate complex claims settlement for insurance broking client

### 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:

- review and analyse the insurance cover to determine insured and non-insured items
- prepare advice and recommendations for clients based on analysis of the insurance cover and claims made
- negotiate with the insurer to obtain the optimum outcome for the client
- document the insurer's settlement offer, including recommendations for client review and acceptance, and obtain client response.

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:

- provide a detailed analysis of the roles and responsibility of the broker in the process of negotiating a complex claim
- outline a plan to manage the claim's process on behalf of the client through application of the insurance broking systems and procedures, and a thorough understanding of the underwriter's claims process
- explain how the key features of insurance contract terms and conditions are evaluated to enable the claim's negotiation to be planned effectively
- explain the application of communication strategies to advise clients throughout the negotiation process, including explaining the roles of underwriters and loss adjusters in the claims process
- explain the application of relevant legislation and industry compliance requirements that impact on the client's rights and obligations.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

## FNSIBK513 Prepare a submission for new business

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1. Release 2 created to correct mapping information
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 determine and prepare a submission for new insurance broking business. This unit has application to both life and general insurance brokers, and is applicable to submissions prepared for wholesale and retail clients. It covers the provision of general and personal advice in the context of preparing a submission to retail clients.

It applies to individuals who are skilful communicators and use analytical skills and specialist product knowledge to work effectively with clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance broking

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>essential outcomes.</i>	<i>demonstrate achievement of the element.</i>
1. Establish relationship with client	<p>1.1 Establish knowledge level of client using effective communication skills</p> <p>1.2 Explain range of general insurance products and broking services available, and fee and charging methodology</p> <p>1.3 Advise client about role of broker and principal responsible for adviser's conduct, and complaint handling processes available to them</p> <p>1.4 Identify client's objectives, risk needs and financial situation</p>
2. Determine nature of submission and resource requirements	<p>2.1 Determine nature of submission required by prospective client</p> <p>2.2 Assess skills required to prepare submission</p> <p>2.3 Identify and retain consultants with required skills as needed</p> <p>2.4 Identify and establish team and team leader as required</p>
3. Analyse client risk profile to develop product risk profile	<p>3.1 Complete risk assessment for client in compliance with guidelines</p> <p>3.2 Develop risk profile of client using organisational tools</p> <p>3.3 Prepare product risk profile from risk analysis</p> <p>3.4 Maintain comprehensive records of risk assessment and actions taken</p>
4. Identify appropriate insurance program	<p>4.1 Determine appropriate insurance or risk management program based on risk assessment and client objectives, risk needs and financial situation</p> <p>4.2 Compare proposed program with appropriate checklist and other similar clients, and identify significant changes</p> <p>4.3 Confirm program meets needs with client</p>
5. Identify market availability	<p>5.1 Identify availability of market with suitable terms for client requirements</p> <p>5.2 Negotiate required terms with insurers to provide most beneficial outcome for prospective client</p>
6. Make submission to prospective client	<p>6.1 Obtain letter of appointment that identifies exact nature of appointment as appropriate</p> <p>6.2 Provide written submission to client in format required by organisation</p> <p>6.3 Identify options that specify benefits and advantages for</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>prospective client</p> <p>6.4 Justify proposed recommendations fully and support with relevant information</p> <p>6.5 Discuss and clarify concerns or issues with client regarding submission proposal, and obtain confirmation of client's understanding</p> <p>6.6 Complete appropriate documentation</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	2.1, 4.2, 5.1	<ul style="list-style-type: none"> <li>Analyses documentation from a variety of sources and consolidates information to determine requirements</li> <li>Evaluates information and products from a variety of sources to ensure appropriateness to client needs</li> </ul>
Writing	1.2, 1.3, 3.2, 4.2, 5.2, 6.2-6.4, 6.6	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language in accordance with organisational formats and protocols</li> </ul>
Oral Communication	1.1-1.4, 5.2	<ul style="list-style-type: none"> <li>Conveys complex information in a manner appropriate for the audience</li> <li>Uses listening and questioning techniques to confirm understanding</li> <li>Uses negotiation techniques to obtain terms and conditions for client insurances</li> </ul>
Numeracy	4.2	<ul style="list-style-type: none"> <li>Performs numerical calculations to identify client needs and insurance cover requirements</li> </ul>
Navigate the world of work	3.1, 6.2	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative and regulatory requirements, and organisational policy and procedures</li> <li>Understands and meets expectations associated with own role</li> <li>Maintains knowledge of products, services and legislation relevant to own role</li> </ul>
Interact with	2.4, 5.2, 6.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols</li> </ul>



others		<p>to liaise with others in a range of work contexts</p> <ul style="list-style-type: none"> <li>• Recognises and accommodates the particular needs, values, beliefs and cultural expectations of others</li> <li>• Implements strategies to establish a sense of connection and build rapport with clients</li> <li>• Uses collaborative techniques to negotiate agreed outcomes</li> </ul>
Get the work done	2.1-2.4, 3.1-3.2, 4.1, 4.2, 5.1-5.2, 6.1-6.5	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload to meet organisational and client requirements</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to make decisions about appropriate services or products</li> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK513 Prepare a submission for new business	FNSIBK501B Provide general advice in general insurance broking products and services  FNSIBK502B Provide general advice in life insurance broking products and services  FNSIBK503B Provide personal advice in	Units merged to better reflect industry practice	No equivalent unit

Code and title current version	Code and title previous version	Comments	Equivalence status
	general insurance broking products and services  FNSIBK504B Provide personal advice in life insurance broking products and services  FNSIBK505A Undertake risk analysis for an insurance broking client		

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSIBK513 Prepare a submission for new business

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1. Release 2 created to correct mapping information
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

### Performance Evidence

Evidence of the of the ability to:

- maintain and apply knowledge of insurance products, practices, global markets and exposures to tailor specific advice to clients
- undertake risk management data collection and analysis to ensure clients are provided with the appropriate choice of products suitable to their requirements
- comply with organisational requirements to prepare and deliver client conceptual and quotation submissions.

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:

- research and analyse information relating to the insurance industry and economic and taxation factors impacting on insurance markets or products that is used to set the context for a business submission
- explain the evaluation undertaken of a range of insurance products and broking services
- explain organisational policy, procedures and standards in the preparation of business submissions

- provide an example of the application of the principles of insurance buyer behaviour and marketing to the preparation and presentation of business submission to new and renewing clients
- explain the impact of industry compliance requirements and regulatory guidelines in marketing broking services within the context of a business submission
- illustrate the application of risk analysis procedures on the development of recommendations.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

## FNSIBK514 Manage a complex risk portfolio for a broking client

### 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 manage clients with a complex insurance portfolio by identifying and assessing risks and negotiating insurance changes and/or renewals. It also involves identifying additional exposures and advising on changes to the insurance program.

It applies to individuals who have well-developed interpersonal, analytical and communication skills who generally work with commercial or corporate clients to synthesise industry information and monitor the client's need for new products or changes to the product needs of clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance broking

### 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 significant risk changes impacting on client portfolio	1.1 Monitor client requests for program changes to identify significant variations 1.2 Monitor and analyse external environment against client program to identify major changes to level of risk exposure

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Undertake objective risk assessment in compliance with guidelines to identify changes to existing level of client exposure</p> <p>1.4 Seek specialist advice as required</p> <p>Analyse similar situations to identify precedents that will assist in analysis of complex risk portfolio</p> <p>1.6 Maintain comprehensive records of risk assessed and actions taken</p>
2. Advise client on changes to insurance program	<p>2.1 Provide advice based on objective assessment of situation that takes into account changes in risk context and external environment</p> <p>2.2 Present alternative risk management strategies to provide client with viable options for risk treatment</p> <p>2.3 Undertake a cost–benefit analysis of options where appropriate</p> <p>2.4 Obtain client declarations as required by underwriter/s</p> <p>2.5 Identify, record and verify client’s preferred options</p>
3. Negotiate complex changes and/or renewals with insurers	<p>3.1 Identify suitable market for client requirements and approach selected insurers</p> <p>3.2 Obtain client instructions for negotiated outcomes with insurers</p> <p>3.3 Negotiate options and alternative portfolio structures with insurers to obtain most suitable program for client</p> <p>3.4 Obtain negotiated outcomes that provide level of cover required by client</p>
4. Obtain client instructions for renewal	<p>4.1 Advise client of outcomes of negotiation with insurers and provide client with opportunity to discuss and question alternatives</p> <p>4.2 Explain benefits and disadvantages of available options clearly to client</p> <p>4.3 Make fully justified recommendations</p> <p>4.4 Clarify and document client instructions</p> <p>4.5 Forward renewal notices to client at least fourteen days prior to policy expiry, according to organisational requirements</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	1.2, 1.3, 1.6, 3.1,	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	1.6, 3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear and detailed language to convey explicit information, requirements and recommendations</li> <li>Collates and analyses client risk and claims history</li> </ul>
Oral Communication	2.1, 2.2, 3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using tone and language suitable to the audience</li> <li>Employs listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.3, 1.5, 2.3	<ul style="list-style-type: none"> <li>Undertakes data analysis and performs accurate mathematical calculations to undertake risk assessment and cost-benefit analysis</li> </ul>
Navigate the world of work	1.3, 2.4, 3.2, 4.5	<ul style="list-style-type: none"> <li>Takes full responsibility for ensuring that documentation and advice comply with relevant legislative requirements and organisational procedures</li> </ul>
Interact with others	1.4, 2.1, 2.2, 2.4, 2.5, 3.2, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to liaise with client and others in a range of work contexts</li> <li>Recognises and accommodates the particular needs, values, beliefs and cultural expectations of others</li> <li>Uses collaborative techniques to negotiate agreed outcomes</li> </ul>
Get the work done	1.1-1.6, 2.1-2.5, 3.1-3.4, 4.1-4.5	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload to meet service requirements</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make recommendations</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK514 Manage a complex risk portfolio for a broking client	FNSIBK510A Assess and negotiate complex risk portfolio for broking client at renewal FNSIBK509A Identify and advise on significant risk changes to broking client insurances	Revised unit covers FNSIBK509A and FNSIBK510A	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSIBK514 Manage a complex risk portfolio for a broking client

## 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:

- synthesise and coordinate knowledge of the industry to monitor the need for new products or changes to product needs of clients
- undertake client interviews, gather information and analyse options, based on risk assessment methodologies, for presentation to the client
- undertake an assessment of a complex risk portfolio and identify gaps in losses and claims to be addressed
- conduct cost–benefit analysis, review of insurance benefits, credit stability assessments, review of claims history and level of supplier service
- negotiate effectively with insurers to obtain appropriate and optimal outcomes for the client
- obtain and document client instructions for renewal.

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:

- outline methods of analysis of the client’s industry structure and trends
- explain the application of relevant legislation and compliance requirements on client management procedures
- explain application of company policy, procedures and authorities in developing management plans for clients with complex portfolios and risks
- illustrate cost–benefit analysis in the management of complex client portfolios or those with significant risk changes
- explain methods for analysing policy wordings

- explain the key marketing principles and practices that are applied to the management of complex client portfolios
- provide an example of the application of risk assessment and risk management strategies in developing risk management plans for clients with complex risks.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

# FNSIBK515 Monitor broking client requirements and establish loss control programs

## 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 establish ongoing monitoring and review processes that include insurance loss trends to establish an appropriate loss control program to improve loss ratios.

It applies to individuals who use well-developed interpersonal, analytical and communication skills within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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. Establish communication protocols with client	1.1 Apply brokerage service guidelines to determine level of client contact required 1.2 Formalise communications where interests of broker and client need to be protected 1.3 Focus communications on ongoing review of client requirements

ELEMENT	PERFORMANCE CRITERIA
	1.4 Establish regular communications within guidelines based on client needs
2. Gather and review client information	2.1 Identify categories of information relevant to broking services provided 2.2 Monitor business environment to identify need to amend information services 2.3 Establish methods to select and filter information in efficient manner 2.4 Determine, gather and review information relevant to client
3. Establish loss reporting program	3.1 Determine content and format of information required to analyse and report loss 3.2 Assign responsibility for establishing and maintaining loss reporting program so that accurate, comprehensive and reliable records are maintained 3.3 Record loss information accurately and without delay in established format
4. Determine suitable action on loss reports	4.1 Assess loss reports in relation to client program to ensure all insured losses are identified 4.2 Refer insured losses to insurers within policy requirements
5. Identify loss trends	5.1 Undertake analysis of loss information using valid and reliable statistical techniques 5.2 Apply standard industry procedures to review loss trend information for client impact
6. Formulate and recommend loss control program	6.1 Identify significance of analysis for client program so areas of effective loss control measures can be specified 6.2 Identify options to reduce incidence and frequency of loss to protect client interests 6.3 Document client loss control programs clearly with reasons for recommendations made

## 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	2.1-2.4, 3.1, 4.1, 6.1	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	3.1, 3.3, 6.1, 6.3	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear, detailed language to convey explicit information, requirements and recommendations</li> <li>Presents information using clear and concise language and industry related terminology in accordance with organisational formats and protocols</li> </ul>
Oral Communication	1.4, 4.2	<ul style="list-style-type: none"> <li>Conveys and seeks information using language and tone appropriate for the audience</li> <li>Employs listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	3.1, 4.1, 5.1, 5.2, 6.1	<ul style="list-style-type: none"> <li>Analyses both qualitative and quantitative data and performs accurate mathematical calculations to monitor and identify changes affecting the client</li> <li>Undertakes statistical analysis, interprets data and performs accurate mathematical calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.1, 1.2, 2.2, 4.2	<ul style="list-style-type: none"> <li>Takes a lead role in the development of organisational programs, protocols, roles and responsibilities</li> </ul>
Interact with others	1.3, 1.4, 3.2, 4.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with colleagues and others to seek or provide information</li> <li>Recognises and accommodates the particular needs, values, beliefs and cultural expectations of others</li> </ul>
Get the work done	2.1-2.4, 3.3, 4.1, 6.1-6.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload to meet service requirements</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions and recommendations regarding loss control</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK515 Monitor broking client requirements and establish loss control programs	FNSIBK506A Monitor broking client requirements FNSIBK511A Review incidence of loss for broking clients	Revised unit merges FNSIBK506A and FNSIBK511A to better reflect industry practice	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK515 Monitor broking client requirements and establish loss control programs

## 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:

- assess and record current and new risks to the portfolio by applying a systematic, methodological approach to monitoring situations in the context of product market developments and industry trends
- comply with broking and communication protocols and practices
- analyse loss experience of client and make recommendations for appropriate action to cover identified losses
- analyse data relating to loss incidents to determine loss trends and make recommendations to improve loss controls
- develop a service level agreement (SLA) suitable for broking clients requiring loss control programs.

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:

- explain the analysis and evaluation process used to identify potential changes to client portfolios
- provide a detailed analysis of loss control techniques applied to managing client risks
- outline the application of insurance survey requirements to monitor the requirements of clients with potential risk changes, including those relating to workplace safety
- explain approach to analysing policy wordings in relation to client losses
- evaluate the impact of industry or company compliance requirements on dealing with client losses
- outline company policy, procedures and authorities that are applied in loss analysis and reporting.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

Assessor 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>



## FNSIBK601 Develop guidelines for broking services

### Modification History

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

### Application

This unit describes the specialist skills and knowledge required to develop policies, procedures and business practices to be implemented in an insurance broking organisation.

It applies to individuals who have well-developed interpersonal, analytical and communication skills working within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance broking

### 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 opportunities and constraints for provision of broking services	1.1 Review business operations to ensure compliance with relevant legislation 1.2 Identify availability of suitable products and/or suppliers 1.3 Identify resource limitations that impact on provision of insurance broking services 1.4 Determine responses to deal with contingent demand

ELEMENT	PERFORMANCE CRITERIA
	requirements
2. Establish client risk assessment methodology	<p>2.1 Develop risk exposure review documentation to enable effective analysis of client risks</p> <p>2.2 Develop notices and/or instructions to ensure full disclosures are made in compliance with relevant legislation and underwriting requirements</p> <p>2.3 Identify resource and expertise requirements to ensure required additional or specialist support is obtained</p>
3. Establish client contact criteria	<p>3.1 Determine the measures to establish levels of client contact</p> <p>3.2 Design service level agreements (SLAs) from client contact criteria</p>
4. Determine procedures for documentation	<p>4.1 Establish and document distribution procedures in compliance with relevant legislation and underwriter requirements</p> <p>4.2 Determine appropriate levels of documentation for client service</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, 4.1	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	2.1, 2.2, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear, detailed language to convey explicit information, requirements and recommendations</li> </ul>
Numeracy	1.3, 2.1	<ul style="list-style-type: none"> <li>Performs accurate mathematical calculations to achieve required outcomes</li> <li>Demonstrates an awareness of budgetary limitations for planned services</li> </ul>
Navigate the world of work	1.1, 1.3, 2.2, 4.1	<ul style="list-style-type: none"> <li>Modifies or develops policies and procedures that comply with legislative requirements and underwriting requirements</li> <li>Takes full responsibility for monitoring compliance with relevant legislation and underwriting requirements</li> </ul>

Get the work done	1.2, 1.3, 2.3, 3.1, 4.1, 4.2,	<ul style="list-style-type: none"> <li>Plans, sequences and implements complex activities, aiming to achieve them efficiently to meet organisational goals</li> <li>Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>Uses digital technologies to access, organise, analyse and store complex data</li> </ul>
-------------------	-------------------------------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK601 Develop guidelines for broking services	FNSIBK601A Develop guidelines for broking services	Updated to meet Standards for Training Packages Prerequisite unit removed Minor wording changes to performance criteria	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK601 Develop guidelines for broking services

## 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:

- analyse and design broking services, taking account of business and legislative constraints
- create risk assessment methods and documentation, develop implementation plans and review processes
- design client management criteria and strategies to deal with contingent demands arising from client claims, risk changes and business development.

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:

- explain analysis of relevant legislative and regulatory requirements that influence the provision of insurance broking services
- demonstrate analysis of insurance markets and products, and key trends and developments in global insurance markets
- explain evaluation of the current company or industry policy wordings and industry market position of various products and lines of business provided by the organisation
- discuss the strategies used to execute policy, procedures and/or guidelines in business practice relating to broking service provision
- discuss application of communication and information systems in design of broking services
- outline the sales and marketing principles applying to the design of broking services.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

# FNSIBK602 Manage implementation of broking service support systems

## Modification History

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

## Application

This unit describes the specialist skills and knowledge required to determine the resources, systems and procedures that must be implemented to support the provision of insurance broking services within a broking organisation.

It applies to individuals who have well-developed data analysis, logistic, communication and organisational skills who work in insurance broking roles within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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. Meet human resource requirements	1.1 Identify skills needed to implement broking services support system 1.2 Identify number, type and location of service support personnel required, including specialist consultants 1.3 Attain and retain consultants with specialist skills as required

ELEMENT	PERFORMANCE CRITERIA
	1.4 Recruit or assign required human resource support as appropriate
2. Implement training required to achieve service system	2.1 Identify cost-effective training requirements proactively to support service implementation 2.2 Develop training programs to achieve required service support outcomes 2.3 Implement training programs in cost-effective and timely way 2.4 Undertake evaluation and review of training programs against requirements on regular planned basis
3. Implement information support system	3.1 Establish information distribution and access needs 3.2 Determine range of information types to be collected, processed and stored 3.3 Identify and obtain suitable information support technology to meet needs 3.4 Establish measures to monitor efficiency of information systems 3.5 Store information to enable efficient access
4. Implement operational procedures	4.1 Establish specifications for operational procedures 4.2 Design procedures to ensure effective workflow achieves required service support targets 4.3 Specify measurable performance standards 4.4 Assign tasks and duties to appropriately trained and skilled personnel 4.5 Establish and monitor control measures on regular basis 4.6 Design operational procedures so that adjustments can be made in response to control information
5. Establish supplier relationships to achieve service support requirements	5.1 Identify availability and suitability of suppliers who can meet service support requirements within legislative requirements 5.2 Establish criteria to enable effective evaluation of supplier services 5.3 Assess available suppliers against criteria to determine suitability 5.4 Establish and communicate terms of appointment of suppliers to achieve service support requirements

## 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	5.1, 5.3	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	1.1, 1.2, 2.2, 3.4, 4.1, 4.4-4.6, 5.2, 5.4	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear, detailed language to convey explicit information, requirements and recommendations</li> </ul>
Oral Communication	4.4, 5.4	<ul style="list-style-type: none"> <li>Employs listening and questioning techniques to confirm understanding</li> <li>Participates in verbal interactions using tone and language suitable to the audience</li> </ul>
Numeracy	2.3, 4.3	<ul style="list-style-type: none"> <li>Demonstrates an awareness of budgetary constraints when planning human resource requirements</li> <li>Uses mathematical formulae to determine and measure performance benchmarks</li> </ul>
Navigate the world of work	1.1-1.4, 2.1, 2.3, 2.4, 3.2, 4.1-4.3, 5.3	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Modifies or develops policies and procedures that comply with legislative requirements and meet organisational goals</li> <li>Sources information required to develop knowledge and understanding relevant to work role</li> </ul>
Interact with others	1.3, 1.4, 2.3, 4.4, 5.1, 5.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information, modifying personal communication style to take into account the particular needs of individuals</li> <li>Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills and the ability to influence others</li> <li>Demonstrates sophisticated control over oral, visual and/or written formats, drawing on a range of communication practices to achieve goals</li> </ul>
Get the work done	1.1-1.4, 2.1-2.4, 3.1-3.5, 4.2, 4.4, 4.5, 5.1, 5.3	<ul style="list-style-type: none"> <li>Plans, sequences and implements complex activities, aiming to achieve them efficiently to meet organisational goals</li> <li>Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>Evaluates the effectiveness of systems and processes to inform decisions on how to implement improvements</li> </ul>



		<ul style="list-style-type: none"> <li>Uses digital technologies to access, organise, analyse and store complex data</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK602 Manage implementation of broking service support systems	FNSIBK602A Implement broking service support systems	Updated to meet Standards for Training Packages  Minor wording changes to some performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK602 Manage implementation of broking service support systems

## 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:

- conduct reviews of organisational resource and systems requirements to identify gaps in support systems for the provision of broking services
- manage the implementation of recruitment plans, training programs, information systems and operational procedures required to support broking services
- establish effective processes to appoint and manage external suppliers
- undertake evaluations of the support systems on a regular basis and make adjustments where required.

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:

- explain the analysis and application of relevant features of industry legislation, codes of practice and compliance requirements in the provision of broking support systems
- explain the impact of current insurance market and policy on the execution of the broking service support system
- outline the use of research methods to identify resource needs and limitations
- outline the role of organisational policy and procedures, and underwriting guidelines and authorities, in the execution of broking support systems
- discuss analysis of the industry market position relative to the product and/or line of business on the design of broking service support systems
- outline the impact of marketing principles on the design of support systems
- explain the role of training and the application of training principles in the design of broking support systems.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

## FNSIBK603 Manage contractual, legislative and code of practice obligations and requirements

### Modification History

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

### Application

This unit describes the specialist skills and knowledge required to manage compliance requirements, including legislative and code of practice obligations relating to the life or general insurance products offered by an insurance brokerage.

It applies to individuals who work methodically and have well-developed analytical skills that are applied to the interpretation and management of product related compliance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance broking

### 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. Determine rights, obligations and legislative requirements applying to insurance products	1.1 Identify all legislative, contract and code of practice requirements based on examination of terms and conditions of all insurance contracts, policies and products offered by brokerage 1.2 Ensure all identified rights, obligations and legislative requirements are documented so that appropriate procedures can be developed

ELEMENT	PERFORMANCE CRITERIA
2. Develop procedures to enable rights, obligations and legislative requirements to be met	2.1 Identify and document appropriate system needs that will enable rights and obligations, and legislative and code of practice requirements, to be met within organisational capacity 2.2 Develop and document contingency plans to ensure that contractual rights, obligations and legislative requirements are met in event of unusual situations arising 2.3 Prepare procedures to ensure effective management of contractual rights and obligations within legislative and code of practice requirements
3. Implement procedures	3.1 Publish action plan to enable all relevant areas to be briefed on procedures that must be implemented 3.2 Implement procedures according to action plan
4. Monitor compliance	4.1 Review all rights, obligations and legislation requirements against terms and conditions of each contract of insurance on regular basis to ensure reliability and validity of interpretation 4.2 Alter procedures and processes in response to changes in interpretation
5. Establish procedures to maintain premium currency of insurance policy	5.1 Implement procedures to maintain accurate premium records, generate premium billings and process all monies received against policy records, in line with organisational procedures and relevant contractual obligations 5.2 Undertake conservation procedures within required timelines and organisational procedures

## 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, 2.1, 2.2, 4.1, 5.1-5.4	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information relating to legislation, codes of practice and policy</li> </ul>
Writing	1.2, 2.1, 2.2, 3.1, 4.2, 5.1	<ul style="list-style-type: none"> <li>Develops procedural material for a specific audience using clear, detailed language to convey explicit information and requirements</li> </ul>

Navigate the world of work	1.1, 2.2, 3.2, 4.1, 4.2, 5.1-5.4	<ul style="list-style-type: none"> <li>Modifies or develops policies and procedures that comply with legislative requirements and meet organisational goals</li> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>Sources information required to develop knowledge and understanding relevant to work role</li> </ul>
Get the work done	2.1, 3.2, 5.4	<ul style="list-style-type: none"> <li>Plans, sequences and implements complex activities, aiming to achieve them efficiently</li> <li>Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>Evaluates the effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>Uses digital technologies to access, organise and analyse complex data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK603 Manage contractual, legislative and code of practice obligations and requirements	FNSIBL603A Manage contractual obligations for insurance and insurance broking products	Updated to meet Standards for Training Packages Wording changes to title, elements and performance criteria to clarify intent and to better reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK603 Manage contractual, legislative and code of practice obligations and requirements

## 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:

- interpret and manage compliance requirements relating to contracts of insurance
- develop and follow up on action plans, taking into consideration the varied legislative and contractual requirements
- develop contingency plans to mitigate risks of non-compliance with the contractual obligations
- manage processes to maintain premium currency in line with contractual 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:

- explain the translation of an analysis of the contractual compliance relating to insurance products into practical organisational procedures
- explain the application of action planning in the implementation of procedures relating to underwriting guidelines and authorities, and reinsurance
- outline the execution of codes of practice standards and relevant industry legislation in the organisation.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records

- organisational policy and procedures.

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>



## FNSIBK604 Manage a sales plan for insurance broking services

### Modification History

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

### Application

This unit describes the specialist skills and knowledge required to develop, implement and review sales and promotional strategies for an insurance broking organisation.

It applies to individuals with excellent communication skills and analytical skills who use specialised knowledge and systematic approaches to provide guidance in strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance broking

### 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. Develop promotional strategy for services	1.1 Create promotional packages that meet requirements of sales plan, enhance brokerage's corporate image and comply with all relevant legislative requirements 1.2 Implement promotional strategy within budget in timeframes specified
2. Manage preparation of distributional channels	2.1 Identify and obtain required distribution channels 2.2 Implement training of distribution channels to ensure product

ELEMENT	PERFORMANCE CRITERIA
	knowledge and quality client service is maximised 2.3 Distribute promotional materials within appropriate timeframes
3. Monitor and review sales plan implementation	3.1 Establish criteria to measure effectiveness of promotional strategy 3.2 Establish performance criteria for distribution channels so attainment of forecast sales targets can be monitored 3.3 Conduct variance analysis on results of planned implementation 3.4 Make adjustments to promotional strategy or service distribution as necessary to ensure required results are obtained

## 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
Learning	2.2	<ul style="list-style-type: none"> <li>Assists others through the organisation of training activities</li> </ul>
Reading	1.1	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	1.1, 3.1-3.3	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear, detailed language to convey explicit information, requirements and recommendations</li> </ul>
Oral Communication	2.2	<ul style="list-style-type: none"> <li>Participates in verbal interactions using tone and language suitable to the audience</li> <li>Employs listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Performs accurate mathematical calculations and statistical analysis to improve business profitability and work within a budget</li> </ul>
Navigate the world of work	1.1, 1.2, 2.2, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Develops and implements strategies to ensure organisational policy, procedures and regulatory requirements are met</li> <li>Sources information required to develop and maintain knowledge relevant to work role</li> </ul>

Interact with others		<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols to gain and provide information, modifying personal communication style to take into account the particular needs of individuals</li> <li>• Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills and the ability to influence others</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.3	<ul style="list-style-type: none"> <li>• Plans, sequences and implements complex activities, aiming to achieve them efficiently and effectively</li> <li>• Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>• Evaluates the effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>• Uses digital technologies to access, organise and analyse complex data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK604 Manage a sales plan for insurance broking services	FNSIBK604A Develop and manage marketing plans for an insurance broking business	Updated to meet Standards for Training Packages Title changed Elements deleted to reduce repetition	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSIBK604 Manage a sales plan for insurance broking services

### 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:

- develop a promotional strategy to support the brokerage sales plan
- develop an effective sales plan to increase the market share of the brokerage
- manage implementation of the strategy through effective selection and preparation of distribution channels
- evaluate performance of the sales plan and adjust promotional strategies as required.

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

### Knowledge Evidence

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

- outline the analysis undertaken of current industry market trends and distribution channels in planning promotional strategies
- describe the influence of organisation and/or industry policy wordings on the design of the promotional strategy
- explain the key sales and marketing principles used in the design of the sales plan and promotional strategy
- explain the process whereby management accountability is taken for compliance with organisational policy and procedures, underwriters' guidelines and authorities and legislative requirements in the design and execution of the promotional strategy to support the sales plan.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

Assessor 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>

# FNSIBK606 Manage compliance requirements for an insurance broking business

## Modification History

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

## Application

This unit describes the specialist skills and knowledge required to undertake research, implement compliance practices, procedures and systems, complete internal audits, prepare documentation and reports in line with relevant regulatory and legislative requirements, and integrate compliance requirements into work practices.

It applies to individuals who provide specialised knowledge, use systematic approaches and have responsibility to ensure quality standards and requirements are met.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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 compliance requirements	1.1 Identify and document statutory, legislative and regulatory requirements relevant to brokerage 1.2 Identify and analyse compliance requirements for implementation 1.3 Maintain up-to-date checklist which includes reporting

ELEMENT	PERFORMANCE CRITERIA
	<p>requirements, time limits and all other statutory operational requirements, and ensure it is observed</p> <p>1.4 Identify, regularly update and collate accurate, reliable and up-to-date information on compliance requirements in form suitable for analysis</p>
<p>2. Evaluate compliance factors and assess inherent risk</p>	<p>2.1 Identify impact of requirements on brokerage</p> <p>2.2 Identify and evaluate non-compliance likelihood and intensity in key risk areas in brokerage</p> <p>2.3 Evaluate compliance risk factors within context of organisation's mitigating capabilities</p>
<p>3. Establish compliance strategies</p>	<p>3.1 Identify compliance strategy and implementation stakeholder parties</p> <p>3.2 Identify methods of systematising compliance strategy</p> <p>3.3 Review cost–benefit variances of proposed compliance strategy</p> <p>3.4 Identify and review existing strategies</p> <p>3.5 Identify and assess alternate strategies in consultation with stakeholders</p> <p>3.6 Select most appropriate strategy to ensure continued compliance</p>
<p>4. Establish resource requirements for compliance purposes</p>	<p>4.1 Identify and source technical resources required for compliance purposes</p> <p>4.2 Determine personnel requirements for operation of compliance program and assign or recruit appropriate staff where required</p> <p>4.3 Identify and document compliance requirements for each role in organisation</p> <p>4.4 Identify minimum training standards for all personnel and develop training program in conjunction with appropriate personnel</p> <p>4.5 Implement staff supervision and monitoring processes to ensure staff compliance with requirements</p>
<p>5. Implement and maintain compliance systems</p>	<p>5.1 Ensure regulatory requirements are incorporated into operational procedures</p> <p>5.2 Develop documentation and communication systems that ensure compliance</p> <p>5.3 Review practices and procedures to ensure compliance</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>5.4 Identify non-compliance practices and adopt corrective measures</p> <p>5.5 Identify and promptly attend to irregularities, non-compliance and breaches</p> <p>5.6 Consult staff to test integrity of systems</p> <p>5.7 Identify areas for improvement to systems through consultation with staff and make recommendations to personnel as appropriate</p> <p>5.8 Document process for reporting of breaches of laws and regulations</p> <p>5.9 Ensure all documentation, operational and communication systems are implemented and checked for viability</p> <p>5.10 Integrate new compliance requirements into work systems as required</p>
<p>6. Ensure statutory reporting requirements are met</p>	<p>6.1 Identify reporting requirements and establish reporting timeframes</p> <p>6.2 Ensure that organisational guidelines for preparing statutory reports are accessed and made available to relevant staff</p> <p>6.3 Prepare statutory reports according to organisational guidelines and statutory requirements</p> <p>6.4 Check statutory reports for compliance</p> <p>6.5 Confirm submission of statutory reports with appropriate parties</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, 1.4, 2.1-2.3, 3.3-3.5, 5.3, 6.3, 6.4	<ul style="list-style-type: none"> <li>Identifies, analyses and evaluates complex texts to determine legislative, regulatory and business requirements</li> </ul>
Writing	1.1, 1.3, 1.4, 3.5, 4.3, 4.4, 5.1, 5.2, 5.4, 5.8-5.10, 6.2, 6.3, 6.5	<ul style="list-style-type: none"> <li>Prepares documentation which incorporates evaluation of information and specialised and cohesive language in a format and style appropriate to a specific audience</li> </ul>



Oral Communication	3.5, 4.4, 5.6, 5.7, 6.2, 6.5	<ul style="list-style-type: none"> <li>Speaks clearly and concisely, converting highly complex language and terminology to plain English when providing information</li> <li>Elicits information using effective listening and open questioning techniques</li> </ul>
Numeracy	3.3	<ul style="list-style-type: none"> <li>Uses mathematical formulae to undertake a systematic process for determining the total expected cost of each option against the total expected benefits, to see whether the benefits outweigh the costs and by how much</li> </ul>
Navigate the world of work	1.1-1.4, 2.1-2.3, 3.2, 3.4- 3.6, 4.1-4.5, 5.1, 5.3-5.5, 5.7, 5.9, 5.10, 6.1, 6.3, 6.4	<ul style="list-style-type: none"> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory and statutory requirements are met</li> <li>Sources information required to develop knowledge and understanding relevant to work role</li> </ul>
Interact with others	3.5, 4.4, 5.6, 6.2, 6.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information, modifying personal communication style to take into account the particular needs of individuals</li> <li>Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills and the ability to influence others</li> <li>Provides practical advice, support and feedback to colleagues and management.</li> </ul>
Get the work done	3.1, 3.2, 4.1, 4.2, 5.2, 5.10, 6.1	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment</li> <li>Plans, organises and implements work activities of self and others that ensure compliance with organisational policy and procedures, and legislative requirements</li> <li>Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>Uses digital technologies to access, organise and analyse complex data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK606 Manage compliance requirements for an	FNSIBK606A Manage compliance requirements for an	Updated to meet Standards for	Equivalent unit

Code and title current version	Code and title previous version	Comments	Equivalence status
insurance broking business	insurance broking business	Training Packages Minor edits to clarify intent of performance criteria	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSIBK606 Manage compliance requirements for an insurance broking business

## 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:

- undertake research to identify and interpret compliance requirements for an insurance broking business, including statutory reporting
- develop strategies to manage compliance risks within the organisation
- design compliance systems and related documentation to ensure compliance is integrated into work practices
- complete internal compliance audits and take corrective action where required.

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:

- illustrate and explain the process for design and execution of the internal audit system for the broking organisation against industry and legislative compliance requirements
- outline the management accountabilities relating to the operation of the insurance broking business to meet regulatory requirements
- outline the process for diagnosing compliance risks within an insurance brokerage and the design of strategies to mitigate identified risks.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records

- organisational policy and procedures.

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>

# FNSIBK607 Lead ethical work practices in an insurance brokerage

## 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 leadership in the application of ethical work practices in an insurance brokerage.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to provide leadership in managing strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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. Evaluate ethical standards and issues impacting on business and professional goals	1.1 Research legal and ethical framework against which professional practices are to be reviewed 1.2 Identify emerging trends and developments in corporate governance and accountabilities that may impact on insurance broking sector 1.3 Monitor brokerage work practices to identify compliance with relevant legislation and issues likely to impact on business

ELEMENT	PERFORMANCE CRITERIA
	<p>directions</p> <p>1.4 Review internal service standards, policies and operations within brokerage</p> <p>1.5 Assess brokerage performance against industry standards, compliance obligations and internal business standards</p> <p>1.6 Evaluate findings to identify areas within brokerage where ethical standards are required or modifications to existing standards needed.</p>
2. Set future goals and strategies to achieve ethical standard outcomes	<p>2.1 Determine goals and directions for ethical standards in brokerage</p> <p>2.2 Identify strategies and practices to achieve ethical standards outcomes</p> <p>2.3 Establish measures of service performance that provide accurate and accessible information on ethics as part of service provision</p>
3. Develop implementation plan for ethical standards	<p>3.1 Review resources to achieve ethical broking goals</p> <p>3.2 Identify resources required to implement strategies</p> <p>3.3 Identify performance measures to determine if planned outcomes are achieved and to identify variations to plan</p> <p>3.4 Establish monitoring system to track compliance with ethical standards</p>
4. Analyse own professional practice	<p>4.1 Benchmark own performance against recognised industry standards for professional practice</p> <p>4.2 Analyse personal business practices, systems and resources to determine effectiveness and areas for improvement</p> <p>4.3 Identify issues likely to impact on ability to provide service delivery ethically and likely impact on professional practice goals</p> <p>4.4 Define ethical practice goals and strategies to achieve them</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

Learning	4.1-4.4	<ul style="list-style-type: none"> <li>Actively benchmarks and evaluates own practice</li> </ul>
Reading	1.1, 1.2, 1.4, 1.5, 2.1, 3.1-3.3	<ul style="list-style-type: none"> <li>Organises, interprets and critiques material from a range of sources and identifies relevant and key information</li> </ul>
Writing	2.3	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear, detailed language to convey explicit information, requirements and recommendations</li> </ul>
Numeracy	1.4, 1.6	<ul style="list-style-type: none"> <li>Reviews data and statistical information and performs accurate mathematical calculations to achieve required outcomes</li> </ul>
Navigate the world of work	1.2-1.6, 2.2, 2.3	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Develops and implements strategies to ensure organisational policy, procedures and legal, regulatory and ethical requirements are met</li> <li>Sources information required to develop and maintain knowledge relevant to work role</li> </ul>
Get the job done	1.3-1.6, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Plans, sequences and implements complex activities, aiming to achieve them efficiently</li> <li>Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>Uses digital technologies to access, organise and analyse complex data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK607 Lead ethical work practices in an insurance brokerage	FNSIBK605A Manage insurance brokerage service performance	<p>Updated to meet Standards for Training Packages</p> <p>Major changes to focus on the ethical dimensions of broking practice</p>	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSIBK607 Lead ethical work practices in an insurance brokerage

## 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:

- conduct high level analysis to define the ethical framework for professional insurance brokers
- conduct a detailed review of current ethical work practices within the organisation against suitable benchmark measures
- develop an implementation plan to achieve identified practice that includes performance measures
- critically analyse own work practices, and identify strategies and practices to maintain high ethical standards in own broking role.

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 :

- describe research activities designed to identify and analyse information on ethical standards, legal requirements and industry codes relevant to the insurance broking sector
- outline leadership strategies that can be applied to the practical application of ethical standards in insurance broking
- explain the process of benchmarking to monitor, review, analyse and diagnose ethical business practice
- explain the application of conceptual thinking and reasoning skills in identifying ethical acceptable and unacceptable practices
- outline use of change management and innovation techniques to identify useful strategies to implement ethical standards.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

# FNSIBK608 Establish and maintain strategic networks and collaborative relationships

## Modification History

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

## Application

This unit describes the knowledge and skills required to establish and use strategic networks to support the insurance broking role of senior brokers in specialist and management roles. It includes identifying features of required strategic networks, identifying or establishing network links with key stakeholders and building strategic collaborative relationships.

It applies to individuals who use well-developed networking, interpersonal, written and web-based communication skills within organisations of various sizes across a range of customer bases. Individuals may use networks for technical support, for business development and to identify as part of the insurance broking industry.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance broking

## 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 relevant strategic networks	1.1 Determine nature and scope of networks and collaboration required with reference to brokerage service guidelines and business plans

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Undertake research to identify and assess benefits and limitations of existing networks and their relevance to broking role and broking business goals</p> <p>1.3 Identify networks and key stakeholders based on client requirements, service delivery and/or broking business objectives</p>
<p>2. Establish network and collaborative links with key stakeholders and individuals</p>	<p>2.1 Prioritise collaborative relationships and networks on basis of their contribution to broking service role and business needs</p> <p>2.2 Identify and initiate strategies to establish linkages with key networks and individuals, including peers</p> <p>2.3 Establish working arrangements with selected networks and individuals within ethical framework</p>
<p>3. Build strategic relationships to support and develop broking activity</p>	<p>3.1 Develop protocols for ongoing collaborative activity</p> <p>3.2 Apply mix of interpersonal and technology based approaches to support networking and collaborative activity</p> <p>3.3 Use information obtained from networks and collaborative activity to address identified client requirements</p> <p>3.4 Develop ongoing networking strategies in proactive manner to support and develop broking business</p>
<p>4. Review networks and collaborative activity</p>	<p>4.1 Establish criteria for reviewing effectiveness of networks and collaborative relationships</p> <p>4.2 Apply criteria to review relative value of networks and collaborative activity to broking role and business objectives</p> <p>4.3 Undertake cost–benefit analysis of networking and collaborative activity where appropriate</p> <p>4.4 Use analysed results to inform future collaboration and networking activity and strategies</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, 3.3	<ul style="list-style-type: none"> <li>Applies research skills to identify relevant and key information on networks and key industry stakeholders</li> </ul>

		to develop business opportunities
Oral communication	2.3, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal interactions using tone and language suitable to audience</li> <li>Employs high level interpersonal skills to develop and maintain professional relationships, and to access networks and make collaborative connections</li> </ul>
Navigate the world	1.1, 2.1, 3.4, 4.1-4.4	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Develops and implements strategies to ensure organisational goals are met within an ethical framework in developing collaborative relationships</li> <li>Sources information required to develop and maintain knowledge relevant to work role</li> <li>Evaluates the effectiveness of systems and processes to inform decisions on how to implement improvements</li> </ul>
Interact with others	2.2, 3.1, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information, modifying personal communication style to take into account the particular needs of individuals</li> <li>Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills and the ability to influence others</li> <li>Applies high level problem-solving and innovation skills to develop ideas in collaborative working relationships</li> </ul>
Get the work done	1.3, 3.2	<ul style="list-style-type: none"> <li>Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>Uses digital technologies to maintain networks and access information essential to the broking role</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIBK608 Establish and maintain strategic networks and collaborative relationships	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSIBK608 Establish and maintain strategic networks and collaborative relationships

### 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:

- apply wide ranging research skills to identify and evaluate potential networks and collaborative relationships against identified client and brokerage business needs
- implement strategies to establish linkages and build relationships
- apply information from networks and work undertaken in collaborative relationships to address client and business requirements
- review results of networks and collaborations to determine future action plans.

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:

- describe research activities designed to identify and analyse information on ethical standards, legal requirements and industry codes relevant to the insurance broking sector
- outline leadership strategies that can be applied to the practical application of ethical standards in insurance broking
- explain the process of benchmarking to monitor, review, analyse and diagnose ethical business practice
- explain the application of conceptual thinking and reasoning skills in identifying ethical acceptable and unacceptable practices
- outline the use of change management and innovation techniques to identify useful strategies to implement ethical standards.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>



## FNSIGN401 Provide technical guidance

### 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 access and interpret technical information, assist repairers with service and repair work, and provide technical information to repairers.

It applies to individuals who advise and assist others in roles involving repair work within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance general

### 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. Assist repairers with service or repair work	1.1 Provide technical guidance, appropriate to skill level and need, to repairers when determining repair or service needed 1.2 Use repairers with appropriate advanced technical competency as point of reference when required 1.3 Provide technical assistance to repairers when needed to identify any difficult faults 1.4 Provide assistance to repairers during work completion, when

ELEMENT	PERFORMANCE CRITERIA
	<p>needed, to ensure technical requirements are met</p> <p>1.5 Recognise potential faults before they develop and take precautionary steps to prevent them</p> <p>1.6 Address problems arising from repair procedure appropriately during course of repair</p>
2. Provide technical information to repairers	<p>2.1 Make appropriate technical information available to repairers when needed</p> <p>2.2 Communicate current and relevant technical information to all repairers</p> <p>2.3 Show repairers where information can be found and how to access, interpret and apply it when required</p> <p>2.4 Access a range of information sources through an established network when required</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, 1.3, 1.4, 2.3, 2.4	<ul style="list-style-type: none"> <li>Locates, interprets, applies and maintains a range of technical information from a variety of familiar sources to inform repairers and guide service work</li> </ul>
Writing	1.1, 1.5, 2.2, 2.3	<ul style="list-style-type: none"> <li>Uses appropriate text types and formats to clearly identify and diagnose repairs or preventative action and convey current technical information to relevant personnel</li> </ul>
Oral Communication	1.1, 1.3, 1.4, 1.5, 1.6, 2.2, 2.3	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges using clear and detailed language and active listening techniques to identify repairs and provide accurate technical advice and critical evaluation, and elicits expert opinion from others if required</li> </ul>
Numeracy	1.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Extracts, evaluates and applies mathematical information in a range of tasks and texts</li> </ul>
Navigate the world of work	1.1	<ul style="list-style-type: none"> <li>Takes responsibility for providing quality advisory services and assistance to meet organisational goals and regulatory requirements</li> </ul>

Interact with others	1.1-1.4, 2.2-2.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with others in a range of work contexts</li> <li>• Maintains a supportive environment and adapts communication style to suit individual needs when providing assistance and information to a range of repairers</li> </ul>
Get the work done	1.1, 1.5, 1.6, 2.1-2.4	<ul style="list-style-type: none"> <li>• Plans, organises and implements routine and non-routine tasks, aiming to achieve them efficiently</li> <li>• Uses formal analytical thinking techniques to identify issues, generate possible solutions and implement preferred solution, seeking input from others as required</li> <li>• Anticipates potential problems and implements contingency plans as soon as warning signs are recognised</li> <li>• Uses digital technologies and systems to locate information, enter data and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIGN401 Provide technical guidance	FNSIGN401A Provide technical guidance	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>

# Assessment Requirements for FNSIGN401 Provide technical guidance

## 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:

- provide clear technical information and guidance to repairers and service providers
- assist repairers with service and repair work, and in identifying potential faults
- access a range of information to provide guidance.

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:

- explain advanced technical knowledge in areas of expertise
- outline the technical requirements that impact on completion of work including:
  - relevant industry standards
  - organisational quality requirements and procedures
  - supplier or manufacturer specifications
- describe how coaching principles are used to develop the fault finding and rectification of faults capabilities of repairers
- describe sources of current technical information and available networks
- describe recent technical and technological developments relevant to the sector.

## Assessment Conditions

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

- organisational 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>

## FNSIGN402 Inspect quality of work

### 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 inspect the work done by a builder or repairer, apply quality standards to work and protect client property and interests.

It applies to individuals who inspect the work of others such as an insurance assessor within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance general

### 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. Inspect work done by builder or repairer	1.1 Conduct appropriate inspections safely, to ensure in-house quality systems and procedures are maintained and observed in line with regulatory requirements and standards 1.2 Conduct observation and inspection at level appropriate to skill and experience of staff member 1.3 Identify faults and bring them to repairer's attention in appropriate manner for prompt correction

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Apply quality standards to work	<p>2.1 Conduct inspections throughout course of work where required to ensure quality standards are maintained</p> <p>2.2 Apply appropriate quality standards during work completion to ensure treatment of client property meets industry and/or organisational standards</p> <p>2.3 Record problems in work quality and refer to relevant staff</p> <p>2.4 Report non-compliances to ensure continuous improvement occurs</p>
3. Protect client property and interests	<p>3.1 Adhere to quality procedures and use of protective materials at all stages of repair or service to avoid possible damage to client property</p> <p>3.2 Review quality of work to best serve interests of client</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.3, 3.2	<ul style="list-style-type: none"> <li>Interprets and applies information from diagrams, plans, manuals, industry quality standards and safety procedures</li> </ul>
Writing	1.1, 1.3, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Uses appropriate text types and terminology to accurately document inspection outcomes for clients and relevant staff</li> </ul>
Oral Communication	1.2, 1.3, 2.1, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Engages in effective verbal interactions using careful questioning and listening techniques, and appropriate clear and detailed language, to convey observations, critical feedback and information</li> </ul>
Navigate the world of work	1.1, 2.1, 2.2, 2.4, 3.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and standards</li> </ul>
Interact with others	1.2, 1.3, 2.3, 2.4	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work	1.1, 2.1, 2.2, 2.3,	<ul style="list-style-type: none"> <li>Plans, organises and implements routine and non-routine tasks, aiming to achieve them efficiently</li> </ul>

done	3.1, 3.2	<ul style="list-style-type: none"> <li>• Makes decisions about quality of work by evaluating whether work completed meets defined standards</li> <li>• Uses digital technologies and systems to locate information, enter data and present information</li> </ul>
------	----------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIGN402 Inspect quality of work	FNSIGN402A Inspect quality of work	Updated to meet Standards for Training Packages  Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSIGN402 Inspect quality of work

## 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:

- carry out inspections of work done by a builder or repairer safely and effectively
- inspect works to ensure that regulatory requirements, standards, organisational operating procedures and relevant codes of practice are complied with
- review quality of work to protect client's property and interests.

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:

- explain the organisational processes and work quality expected relevant to work inspections
- describe the workplace health and safety (WHS) requirements that apply to work inspections
- describe the regulatory requirements and standards that apply to the work being undertaken
- outline effective communication strategies when providing feedback to repairers or builders
- identify quality assurance principles relevant to work activity
- describe key technical issues essential to the quality of work in the relevant sector.

## Assessment Conditions

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

- organisational records, policy and procedures
- 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>

## FNSIGN403 Estimate jobs

### 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 estimate the time requirements for jobs, gather cost estimates from external service providers, scope the jobs, and produce and document the estimates. It encompasses inspecting the vehicle or property to determine the cause and extent of damage for the preferred method of repair, and determining a preferred method or strategy for restoration or repair.

It applies to individuals who work within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance general

### 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. Estimate time requirements for jobs	<p>1.1 Calculate time estimates for job requirements based on industry times, staff estimates, standard service or repair times, relevant specifications and subcontracted work time</p> <p>1.2 Estimate repair times and consider whether repair is a viable option</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	1.3 Incorporate turnaround times for work completed by subcontractor into total time estimates
2. Determine availability and source of parts or materials	2.1 Ascertain viability of replacement compared to repair to meet appropriate standards and legal requirements where appropriate 2.2 Determine parts or materials requirements to ensure cost constraints are met 2.3 Determine availability of parts or materials and consumables where required
3. Identify subcontract repair work costs for incorporation into total estimated cost	3.1 Document estimate appropriately 3.2 Document relevant repair requirements, scope of works, procedures and costs in logical order 3.3 Document repair requirements in detail whenever possible 3.4 Note potential variations on estimate
4. Estimate total job costs	4.1 Give external repairers or service providers clear outline of work and time requirements of job 4.2 Cost parts, materials and consumables according to industry and/or organisation pricing standards 4.3 Document and agree on job cost estimate with repairers or external service providers 4.4 Approve repair or total loss settlement in accordance with organisational procedures and legislation 4.5 Document final estimate and contract conditions 4.6 Prepare variations estimate if required

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 4.4	<ul style="list-style-type: none"> <li>Interprets, analyses and evaluates textual information from a range of sources and complexity levels</li> </ul>
Writing	1.1 3.1-3.4,	<ul style="list-style-type: none"> <li>Generates clear and detailed textual and numerical information in a logical sequence to convey scope of requirements, timeframe and costs</li> </ul>

	4.1-4.6	<ul style="list-style-type: none"> <li>Uses text type and vocabulary appropriate to the audience, and legislative and organisational requirements to detail agreed final repair cost or settlement</li> </ul>
Oral Communication	4.1, 4.3	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchange using clear and direct language to convey requirements, and careful listening and questioning techniques to elicit and confirm the agreement of others</li> </ul>
Numeracy	1.1-1.3, 2.1, 2.2, 3.1, 3.2, 3.4, 4.2, 4.4, 4.5, 4.6	<ul style="list-style-type: none"> <li>Uses developed mathematical knowledge to predict timeframes, identify, interpret and evaluate numerical information, and perform and document accurate calculations and variances</li> </ul>
Navigate the world of work	2.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	4.1, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal or external stakeholders to seek or share information</li> </ul>
Get the work done	1.1, 1.2, 2.2, 2.3, 3.1-3.4, 4.1-4.6	<ul style="list-style-type: none"> <li>Plans, organises and implements routine and non-routine tasks, aiming to achieve them efficiently</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions about repair requirements that adhere to organisational and legislative requirements</li> <li>Uses digital technologies and systems to locate information, enter or update data and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIGN403 Estimate jobs	FNSIGN403A Estimate jobs	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>



## Assessment Requirements for FNSIGN403 Estimate jobs

### 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:

- accurately estimate time required for service and repair jobs by collating information relevant to specifications, industry standard service and repair timeframes, and staff estimates
- determine availability and source of parts and materials
- estimate total job costs incorporating costs relating to subcontractors, materials and parts
- document relevant repair requirements, scope of works, procedures and costs in a logical order.

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:

- describe relevant compliance requirements
- describe contract law relating to insurance repairs
- explain estimating principles
- explain sale-contracting principles
- describe processes to access subcontractors, materials and parts
- outline effective negotiation techniques
- describe key areas of technical knowledge of vehicles and/or buildings used in estimating jobs.

### Assessment Conditions

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

- organisational 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>



## FNSIGN404 Inspect damage and develop scope of work

### 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 inspect a vehicle or property for damage and recommend action for reinstatement of the vehicle or property.

It applies to individuals who may use specialised techniques to complete their work within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance general

### 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. Inspect vehicle or property to determine cause and extent of damage	1.1 Carry out inspection according to industry standards, regulations and legislative requirements 1.2 Obtain permission to partly dismantle vehicle or property to permit accurate inspection of damage, if required 1.3 Prepare written damage inspection report with sufficient information to enable preparation of repair quote, including repair option 1.4 Ensure damage inspection report identifies claimable damage

ELEMENT	PERFORMANCE CRITERIA
	<p>and is appropriate to type of damage sustained</p> <p>1.5 Collect all necessary evidence and material to support inspection report</p> <p>1.6 Complete inspection safely and without causing damage to any workplace property, or to vehicle or property</p>
2. Determine preferred method or strategy for restoration or repair	<p>2.1 Evaluate possible options for restoration or repair</p> <p>2.2 Identify and recommend repair methods that conform to vehicle manufacturer or building regulations, and insurance organisation, enterprise and statutory guidelines</p> <p>2.3 Consider client wishes, cost, organisational policy and legislation</p> <p>2.4 Select best option for implementation</p>
3. Prepare scope of work	<p>3.1 Identify claimable damage</p> <p>3.2 Identify need for specialist services</p> <p>3.3 Prepare scope of work according to organisational policy and procedures, legislation and industry code of practice</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, 1.3, 1.4, 1.5, 2.2, 3.3	<ul style="list-style-type: none"> <li>Analyses and evaluates textual information from a variety of sources to identify key details and determine requirements</li> </ul>
Writing	1.2, 1.3, 2.2, 3.3	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear and detailed language to convey specific information</li> <li>Uses specific language, grammar and punctuation to correctly and effectively identify required work</li> </ul>
Oral Communication	1.2, 2.2	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchange using clear and direct language to convey requirements, and careful listening and questioning techniques to elicit and confirm the agreement of others</li> </ul>
Numeracy	1.4, 1.5, 3.1	<ul style="list-style-type: none"> <li>Uses numerical calculations to identify and evaluate costing information</li> </ul>

Navigate the world of work	1.1, 1.6, 2.2, 2.3, 3.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and industry and legislative requirements</li> </ul>
Interact with others	1.2, 2.3, 2.3, 3.2	<ul style="list-style-type: none"> <li>Selects appropriate communication protocols and conventions when conferring with others to determine and confirm information or seek agreement</li> </ul>
Get the work done	1.3, 1.5, 2.1-2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Plans, organises and implements routine and non-routine tasks, aiming to achieve them efficiently</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Uses digital technologies and systems to locate information, enter or update data and prepare and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIGN404 Inspect damage and develop scope of work	FNSIGN404A Inspect damage and develop scope of work	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>

# Assessment Requirements for FNSIGN404 Inspect damage and develop scope of work

## 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:

- inspect the vehicle or property, using correct inspection procedures, to determine cause and extent of damage for preferred method of repair
- evaluate options for restoration or repair and prepare scope of work accurately and thoroughly
- use correct organisational documentation and industry conventions.

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:

- describe key features of relevant legislation, industry standards and codes of practice relating to inspections and development of scope of work
- outline organisational policy and procedures relating to carrying out inspections and development of scope of work
- describe the format to be used and information needed to prepare scope of works
- describe personal and equipment safety requirements for inspections
- describe essential and current technical knowledge needed to prepare a scope of work for reinstatement of buildings or vehicles following incidents and claims
- outline the specialist services that can be used in repair and restoration work for property or vehicles.

## Assessment Conditions

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

- organisational 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>

# FNSIGN406 Inspect property for saleable items and determine their value

## 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 inspect property subject to a claim, and identify serviceable and saleable property and items to determine whether they can be sold and what their value would be.

It applies to individuals who may use specialist techniques to carry out inspections within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance general

## 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. Carry out inspection of property to identify serviceable and saleable items and components	1.1 Complete inspection safely without causing damage to any property, component or system 1.2 Access and interpret correct information 1.3 Inspect property, components and items to identify serviceable and saleable components 1.4 Include planned action and expected result of sale in final loss

ELEMENT	PERFORMANCE CRITERIA
	calculation 1.5 Carry out inspection activities according to industry regulations and guidelines
2. Determine property, component and item retail or salvage price	2.1 Undertake valuation of identified property serviceable and saleable items and components to calculate final value 2.2 Estimate retail price and salvage cost 2.3 Recommend action and record according to organisational policy, legislation and regulations

## 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	1.2, 1.5, 2.2, 2.3	<ul style="list-style-type: none"> <li>Accesses, analyses and evaluates textual information from a variety of sources to identify details and determine requirements</li> </ul>
Writing	1.3, 1.4, 2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Documents inspection outcomes and recommendations using industry specific language</li> </ul>
Numeracy	1.2, 1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Accesses and interprets numerical information and performs calculations using formal mathematical language and symbols to estimate and record results</li> </ul>
Navigate the world of work	1.1, 1.5, 2.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.4, 1.5, 2.1, 2.3	<ul style="list-style-type: none"> <li>Plans, organises and implements routine and non-routine tasks, aiming to achieve them efficiently and in accordance with organisational and legislative requirements</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Uses digital technologies and systems to locate information, enter or update data and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIGN406 Inspect property for saleable items and determine their value	FNSIGN406A Inspect vehicle or property for saleable items and determine their value	Updated to meet Standards for Training Packages Industry updates - reference to vehicles removed from unit and title	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSIGN406 Inspect property for saleable items and determine their value

## 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:

- carry out inspections of property to identify serviceable and saleable items and components in compliance with industry codes of practice, legislation and regulations
- determine retail or salvage price of property component or item
- undertake loss calculations to determine recommended action.

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:

- explain the key requirements of legislation, regulations and industry codes of practice relating to safety and standard of goods for sale
- describe the technical knowledge needed to estimate the value of items and components, and determine whether salvage or sale is a viable option
- describe the characteristics and operation of the market for salvaged items
- outline the factors to be considered when determining if items or components can be salvaged.

## Assessment Conditions

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

- organisational 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>

## FNSILA501 Plan and implement loss investigation

### 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 use high level analytical, liaison and planning skills to interact with clients, authorities and specialists in coordinating loss investigations that determine the extent of loss, damage or injury.

It applies to individuals who, within their level of responsibility, use specialised knowledge and organisational skills to coordinate a range of activities to ensure thorough and accurate completion of activities.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance loss adjusting

### 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. Receive instructions from client	1.1 Establish comprehensive terms of reference or instructions that meet requirements of relevant parties prior to engagement 1.2 Promptly advise relevant parties of decisions to accept or reject terms of reference or instructions and reasons for such decisions 1.3 Negotiate, confirm and clearly document acceptable terms and instructions that are within client or organisational policy and

ELEMENT	PERFORMANCE CRITERIA
	legislative guidelines, codes of practice and personal authorities
2. Establish relevant facts	<p>2.1 Thoroughly, systematically and accurately collect facts, evidence and information relevant to circumstances of loss, damage or injury</p> <p>2.2 Identify information deficiencies and obtain additional from appropriate sources</p> <p>2.3 Assess validity of loss situation and/or claim fairly and impartially against reported circumstances, available evidence, facts and information</p> <p>2.4 Determine insurance cover for loss, damage or injury where applicable and review policy conditions to ensure loss falls within policy coverage</p> <p>2.5 Establish contractual and/or other obligations of each party to circumstances under enquiry</p> <p>2.6 Accurately and consistently identify fraud indicators</p> <p>2.7 Organise all relevant facts, evidence and information, and document confidentially into coherent body of case knowledge</p>
3. Plan and implement loss investigation	<p>3.1 Analyse available facts, evidence and information to determine viable course of action and appropriate investigative activities</p> <p>3.2 Assess investigative activities for appropriateness to loss situation and compliance with relevant legislation, codes of practice, insurers, client, organisational or other guidelines</p> <p>3.3 Identify and determine requirements for urgent action to protect client interests</p> <p>3.4 Establish appropriate and confidential channels of communication with clients and other relevant parties</p> <p>3.5 Establish and maintain professional and cordial relationships with all relevant parties during investigation</p> <p>3.6 Establish and maintain comprehensive records of investigative activities, methodology and time spent during investigations</p>
4. Preserve evidence	<p>4.1 Progressively collate all evidence gathered, and record promptly and accurately</p> <p>4.2 Preserve evidence gathered by appropriate means for subsequent assessment and enquiry</p>
5. Liaise with authorities	5.1 Liaise with all appropriate authorities whenever and wherever required

ELEMENT	PERFORMANCE CRITERIA
	5.2 Receive clearance or authorisation for investigative activities from appropriate authorities, where required, and record promptly
6. Verify and document information	6.1 Regularly review facts, evidence and information gathered and assess for thoroughness and consistency 6.2 Employ all appropriate methods within client, organisational, legislative, code of practice or other guidelines to clarify conflicting evidence or information 6.3 Promptly and accurately document and record investigative actions, procedures and outcomes
7. Appoint specialists	7.1 Promptly and accurately determine need to appoint specialist assistance and convey to client and other relevant parties 7.2 Engage appointed specialists as required and brief thoroughly

## 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	1.3, 2.1-2.6, 3.1-3.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.1-1.3, 2.5, 2.7, 3.6, 4.1, 5.2, 6.3, 7.1, 7.2	<ul style="list-style-type: none"> <li>Accurately records information and writes detailed notes using required format, spelling and grammar, terminology and conventions specific to requirements</li> <li>Reports specific information logically and revises and updates documentation based on outcomes of action</li> </ul>
Oral Communication	1.2, 1.3, 3.5, 5.1, 7.1, 7.2	<ul style="list-style-type: none"> <li>Conveys information using language, tone and pace appropriate to the audience and environment</li> <li>Uses listening and questioning techniques to elicit the views and opinions of others and to confirm understanding</li> </ul>
Numeracy	2.3, 2.4, 3.1, 3.6	<ul style="list-style-type: none"> <li>Interprets numerical and financial information against a range of criteria to calculate and estimate loss</li> </ul>
Navigate the world of work	1.3, 2.4, 3.2, 3.4, 6.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or</li> </ul>

		regulation
Interact with others	1.2, 1.3, 2.1, 3.4, 3.5, 5.1, 5.2, 7.1	<ul style="list-style-type: none"> <li>• Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>• Elicits feedback and provides feedback to others</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.6, 3.1-3.3, 3.6, 4.2, 5.2, 6.1, 6.2, 7.1, 7.2	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables, including the outcomes of previous decisions</li> <li>• Monitors progress schedules and reviews and changes them to meet new demands and priorities</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILA501 Plan and implement loss investigation	FNSILA501A Plan and implement loss investigation	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>

# Assessment Requirements for FNSILA501 Plan and implement loss investigation

## 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:

- receive instructions and establish relevant facts
- plan and coordinate loss investigations
- apply loss adjusting principles and practice, and investigative practices and guidelines relevant to various types of insurance loss or damage
- use fraud detection, control and prevention principles to check validity of claims
- accurately document activities and liaise effectively with relevant authorities and specialists.

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:

- identify and describe the types and categories of insurance policies
- outline key features of:
  - business mathematics and statistics relevant to assessing insurance loss
  - data analysis techniques and procedures
- identify and explain the key features of insurance loss, including:
  - claims management
  - fraud detection, control and prevention principles
  - rules of evidence, and information gathering and documenting principles
  - insurable interest
  - investigative practices and guidelines
  - loss adjusting principles and practice
  - policy coverage and requirements

- principles of cost estimating
- subrogation
- explain relevant contract and commercial law principles, and the key features of insurance law
- identify and explain the key features of relevant legislation and industry codes of practice
- identify and describe the roles, responsibilities and jurisdiction of specialists and other authorities.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- 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>



## FNSILA502 Evaluate collected information

### 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 apply diagnostic and mathematical skills to determine liability and extent of loss. It encompasses analysis of information obtained through loss investigation and includes evaluation of recovery rights and success relating to a loss situation, and determining the extent of loss, damage or injury.

It applies to individuals who use specialised knowledge, analytical skills and systematic approaches and techniques for problem solving and evaluating information and data in a range of situations.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance loss adjusting

### 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. Determine whether loss is covered by insurance or other criteria	1.1 Accurately and thoroughly collect relevant evidence, facts and information 1.2 Review insurance policy conditions to determine whether loss falls within policy coverage
2. Apply and analyse	2.1 Assess validity of claim against reported circumstances and

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
established facts	<p>policy specifications</p> <p>2.2 Accurately and consistently identify fraud indicators</p> <p>2.3 Apply appropriate analysis techniques, and prioritise and assess data thoroughly</p> <p>2.4 Document data analysis techniques and procedures, and record promptly and accurately</p>
3. Determine extent of loss, damage or injury	<p>3.1 Determine extent of liability and loss against available evidence and facts and in accordance with legislative and/or insurers, or client, or organisational policy and guidelines</p> <p>3.2 Ensure extent of loss or damage determined is consistent with assessment of and nature of claim, and is within legislative, insurer, client or organisational constraints</p>
4. Establish recovery rights	<p>4.1 Identify all other contributory insurances</p> <p>4.2 Identify and assess all cases for potential subrogation action</p> <p>4.3 Identify sources and rights of recovery and evaluate likelihood of recovery success</p> <p>4.4 Correctly issue recovery demands, where necessary</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1- 2.3, 3.1, 4.1-4.3	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.1, 2.4, 4.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Numeracy	2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values to accurately determine performance</li> </ul>
Navigate the world of work	2.1, 2.2, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or</li> </ul>

		regulations
Get the work done	1.1, 1.2, 2.2, 2.3, 3.1, 4.1-4.3	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILA502 Evaluate collected information	FNSILA502A Evaluate collected information	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>

# Assessment Requirements for FNSILA502 Evaluate collected information

## 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:

- maintain and apply thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant legislation
- apply loss adjusting principles and practice to evaluate claims
- effectively use data analysis and evaluation techniques to verify validity of claims.

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:

- outline the key features of:
  - business mathematics and statistics relevant to assessing insurance loss
  - data analysis techniques and procedures
- identify and explain the key features of insurance loss, including:
  - claims management
  - insurable interest
  - loss adjusting principles and practice
  - policy coverage and requirements
  - principles of cost estimating, recovery and salvage methods
  - relevant contract and commercial law principles
  - relevant insurance law legislation and industry codes of practice
  - subrogation
  - types or categories of insurance policies
- explain the key requirements of industry codes of practice and relevant legislation

- identify the types and categories of insurance policies within the domain of insurance loss adjusting
- identify the types of liabilities to be considered in assessing loss.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- 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>

# FNSILA503 Report findings and provide guidance to involved parties

## 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 report on loss investigation findings and provide guidance and information to involved parties on issues such as recovery, subrogation and legal positions.

It applies to individuals who are employed in the loss adjusting sector and who use specialised knowledge and systematic approaches to prepare and present information and communicate effectively with clients. It may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance loss adjusting

## 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. Report findings	1.1 Document relevant evidence, facts and information gathered during investigative activities, and prepare and promptly forward reports to all involved parties 1.2 Prepare reports thoroughly, accurately and in professional

ELEMENT	PERFORMANCE CRITERIA
	<p>format according to client or organisational policy and guidelines, relevant legislation or codes of practice</p> <p>1.3 Periodically update documented reports to accurately reflect current status of investigation and to identify range of options relating to investigation</p> <p>1.4 Carry out cost–benefit analysis on various options identified and document in reports</p> <p>1.5 Personally brief involved parties or provide opportunities to discuss reports as necessary</p>
2. Provide interim information and guidance to involved parties	<p>2.1 Inform involved parties accurately and thoroughly on aspects of security, loss prevention, risk and risk management strategies</p> <p>2.2 Inform involved parties promptly and accurately on matters of loss mitigation and estimates of potential liability</p> <p>2.3 Provide prompt information and guidance to clients and other parties on their legal position and potential to incur liabilities as result of loss, damage or injury</p> <p>2.4 Base guidance provided on objective assessment of client needs and risk exposure factors</p>
3. Provide information and guidance regarding salvage and disposal to involved parties	<p>3.1 Identify and assess all cases for potential subrogation action</p> <p>3.2 Identify and evaluate methods of salvage and disposal and potential returns from such, and inform clients on appropriate steps to preserve salvageable materials</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, 1.3, 1.4, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.1-1.4, 2.1-2.3, 3.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of</li> </ul>

		information
Oral Communication	1.5, 2.1-2.3, 3.2	<ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges using active listening and questioning to clearly explain information and negotiate requirements</li> </ul>
Numeracy	1.1, 1.4, 2.2, 2.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse and estimate numerical and financial data</li> </ul>
Navigate the world of work	1.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> </ul>
Interact with others	1.1, 1.5, 2.1-2.3, 3.2	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Collaborates with others and shares information to achieve goals</li> </ul>
Get the work done	1.1, 1.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILA503 Report findings and provide guidance to involved parties	FNSILA503A Report findings and provide guidance to involved parties	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>



# Assessment Requirements for FNSILA503 Report findings and provide guidance to involved parties

## Modification History

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

## Performance Evidence

Evidence of the following must be provided:

- prepare accurate reports on loss investigation and guidance regarding salvage or disposal to involved parties
- follow loss adjusting practices and principles to determine liability
- comply with security practices and principles in the collection and management of evidence for assessing claims
- apply risk management and loss mitigation and minimisation practices.

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:

- explain the key features of:
  - claims management processes
  - policy coverage and requirements
  - recovery processes
  - salvage and disposal methods
  - subrogation
  - types and categories of insurance policies
- identify and describe the key features of:
  - insurance and contract law principles
  - loss adjusting principles and practice
  - relevant legislation and industry codes of practice
  - risk management and minimisation principles and techniques

- explain the range of options available and to be considered in assessment of the insurance loss and claim.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- 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>

## FNSILA504 Negotiate and effect settlement

### 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 identify all available options for settlement and to assist in the settlement process relating to loss situations, damage or injury including dispute resolution in the case of contention within the settlement process.

It applies to individuals in the loss adjusting sector who use specialised knowledge, well-developed organisational skills and strong communication skills to effectively negotiate with a range of personnel. It may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance loss adjusting

### 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>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
1. Prepare for negotiation	<p>1.1 Accurately identify all relevant issues and options for settlement in advance</p> <p>1.2 Obtain additional information to support identified options from relevant sources and parties</p> <p>1.3 Carry out cost–benefit analysis on various options identified</p> <p>1.4 Document and accurately prepare settlement options in professional format prior to negotiations, and in accordance with client or organisational policy and guidelines and with relevant legislation or codes of practice</p>
2. Attend meetings with involved parties	<p>2.1 Document and accurately prepare all information and data needed for settlement meetings in professional format prior to meetings</p> <p>2.2 Arrange and conduct meetings of involved parties in orderly, courteous and professional manner to ensure resolution of issues and settlement</p> <p>2.3 Accurately document and promptly convey outcomes of meetings between involved parties to clients and all other parties</p> <p>2.4 Promptly make available, where appropriate, all documents and information processed as part of loss adjustment activities to other involved parties</p>
3. Represent clients in cases where disputation arises	<p>3.1 Represent clients or organisational interests satisfactorily and provide all relevant documents and information to other involved parties</p> <p>3.2 Manage disputations courteously and professionally to ensure best and most expeditious outcome for clients or organisations at minimum monetary and other costs</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>

Writing	1.4, 2.1, 2.3	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Writes, edits and proofreads reports to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	1.2, 2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges, clearly presenting a case using language, tone and pace appropriate to the audience and environment</li> <li>Uses listening and questioning techniques to elicit the views and opinions of others and to confirm understanding</li> </ul>
Numeracy	1.3, 1.4, 2.1	<ul style="list-style-type: none"> <li>Performs calculations and uses mathematical problem-solving techniques to analyse numerical and financial data</li> </ul>
Navigate the world of work	1.4, 3.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies the organisational implications of new legislation or regulation</li> </ul>
Interact with others	1.2, 2.2-2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport, foster strong relationships and negotiate positive outcomes</li> <li>Manages conflict through the recognition of contributing factors and by implementing strategies to resolve it</li> </ul>
Get the work done	1.4, 2.1-2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause of a problem</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILA504 Negotiate and effect	FNSILA504A Negotiate and effect	Updated to meet Standards for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
settlement	settlement	Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSILA504 Negotiate and effect settlement

## 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:

- undertake a cost–benefit analysis of a loss situation and recommend appropriate action
- apply security practices and principles
- use risk management and minimisation practices
- develop a settlement document with options for consideration
- maintain and apply up-to-date knowledge of the types and categories of insurance policies relevant to loss adjusting.

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

## Knowledge Evidence

explain the key features of:

- claims management processes and procedures
  - recovery processes
  - relevant policy coverage and requirements
  - salvage and disposal methods
  - subrogation
  - types and categories of insurance policies
- identify and describe the key features of:
  - insurance and contract law principles
  - loss adjusting principles and practice
  - relevant legislation and industry codes of practice
  - risk management and minimisation principles and techniques.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- 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>



## FNSILA505 Provide ancillary services

### 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 ancillary services and guidance relating to a loss situation, and options to minimise the extent of future loss, damage or injury.

It applies to individuals in the loss adjusting sector who use specialised knowledge, analytical skills and strong communication skills to convey requirements and options. It may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance loss adjusting

### 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. Provide guidance on prevention of future losses	1.1 Identify opportunities to provide guidance on loss prevention while current loss situations are being assessed 1.2 Interview clients and relevant third parties to identify potential risk and hazard indicators 1.3 Identify and assess all relevant risk information to determine integrity of its source, and whether it is comprehensive, valid,

ELEMENT	PERFORMANCE CRITERIA
	<p>reliable and pertinent to nature of risk and meets client needs</p> <p>1.4 Assess risk types against known exposure factors and for compliance with relevant legislation and client or organisational policy guidelines</p>
2. Provide guidance on application of risk management techniques where appropriate	<p>2.1 Determine client product, service types and environment so that nature of risk can be identified and appropriate techniques can be applied</p> <p>2.2 Present range of viable risk management strategies and techniques, and benefits and disadvantages of various options, to clients</p> <p>2.3 Carry out cost–benefit analysis on various options identified</p> <p>2.4 Provide guidance based on objective assessment of client needs and risk exposure factors</p> <p>2.5 Document guidance on risk management strategies and techniques provided to clients, and record promptly and accurately</p> <p>2.6 Discuss appropriateness and adequacy of current insurance cover with clients</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, 1.3, 1.4, 2.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	2.2, 2.4, 2.5	<ul style="list-style-type: none"> <li>Presents carefully structured information using clear and accurate language to convey options and recommendations specific to the audience and purpose</li> </ul>
Oral Communication	1.2, 2.2, 2.4, 2.6	<ul style="list-style-type: none"> <li>Participates in verbal exchanges, clearly presenting information and options using language, tone and pace appropriate to the audience and environment</li> <li>Uses listening and questioning techniques to elicit the views and opinions of other and to confirm understanding</li> </ul>
Numeracy	2.3	<ul style="list-style-type: none"> <li>Performs calculations and uses mathematical problem-solving techniques to analyse numerical and</li> </ul>

		financial data
Navigate the world of work	1.4	<ul style="list-style-type: none"> <li>• Takes full responsibility for following policies, procedures and legislative requirements, and identifies the organisational implications of new legislation or regulation</li> <li>• Identifies and resolves key business issues, processes and practices that may have legal implications</li> </ul>
Interact with others	1.2, 2.2, 2.4, 2.6	<ul style="list-style-type: none"> <li>• Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>• Recognises the diversity in people and manages this diversity to improve relations and practices</li> </ul>
Get the work done	1.1, 1.3, 2.1, 2.2, 2.3, 2.5	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILA505 Provide ancillary services	FNSILA505A Provide ancillary services	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>

# Assessment Requirements for FNSILA505 Provide ancillary services

## Modification History

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

## Performance Evidence

Evidence of the following must be provided:

- apply risk management techniques to provide advice on loss reduction and loss prevention
- use fraud detection, control and prevention principles to advise clients on preventative strategies for loss reduction
- use arbitration and dispute resolution principles and processes, applying thorough knowledge of types and categories of insurance policies and products, industry codes of practice and relevant legislation
- undertake cost–benefit analysis of a loss situation.

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

## Knowledge Evidence

Evidence of the ability to:

- explain the key features of:
  - claims management processes and procedures
  - relevant policy coverage and requirements
  - recovery processes
  - salvage and disposal methods
  - subrogation
  - type and categories of insurance policies
- identify and describe the key features of:
  - insurance and contract law principles
  - relevant legislation and industry codes of practice
  - loss adjusting principles and practice
  - risk management and minimisation principles and techniques.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- 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>

## FNSILD501 Prepare a distribution plan

### 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 determine and prepare a distribution plan. It encompasses determining business objectives, defining markets and their needs, determining products and services, identifying and selecting distribution channels, establishing performance measures and documenting the plan.

It applies to experienced individuals who use specialised knowledge and skills to evaluate complex information and make recommendations relevant to strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance life distribution

### 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. Determine business objectives	1.1 Identify distribution aspects of corporate strategic and business plans 1.2 Analyse current situation to determine opportunities in accordance with corporate plans 1.3 Identify and document desired financial resource and market parameters

ELEMENT	PERFORMANCE CRITERIA
	1.4 Develop objectives through consultation with stakeholders
2. Define markets and needs	2.1 Identify and assess potential markets within corporate strategy and philosophy, and clearly delineate market groups 2.2 Ensure cost-benefit analysis results are within plan projections
3. Determine products and services	3.1 Assess likely future trends in selected markets 3.2 Select a range of products or services to meet market needs and profit objectives
4. Identify and select distribution channels	4.1 Identify current distribution channels and assess their advantages and disadvantages 4.2 Choose channels according to objective criteria
5. Determine and establish enterprise structure	5.1 Evaluate suitability of current structure for proposed distribution channels against business objectives, potential markets and services to be provided 5.2 Assess alternatives against business objectives, potential markets and services to be provided
6. Establish performance measures	6.1 Identify and document financial measures 6.2 Establish timeframes, and determine and document processes to monitor performance outcomes
7. Document plan	7.1 Integrate plan components into agreed format 7.2 Document in logical, concise and conclusive manner and obtain sign-offs from authorised personnel

## 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	1.1-1.3, 2.1, 4.1, 5.1, 6.1	<ul style="list-style-type: none"> <li>Analyses and selects key information from a variety of sources and evaluates against specific criteria</li> </ul>
Writing	1.3, 1.4, 6.1, 6.2, 7.1, 7.2	<ul style="list-style-type: none"> <li>Consolidates and logically structures relevant information to produce clear and concise documentation relevant to the purpose and audience</li> </ul>

Oral Communication	1.4, 7.2	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges using active listening and questioning to elicit and convey information</li> </ul>
Numeracy	1.3, 2.2, 6.1	<ul style="list-style-type: none"> <li>Performs calculations to analyse and evaluate financial information against a range of criteria</li> </ul>
Navigate the world of work	1.2, 1.4, 2.1, 5.1	<ul style="list-style-type: none"> <li>Plays a lead role in the development and implementation of plans to achieve organisational objectives</li> </ul>
Interact with others	1.4, 7.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to business objectives</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating and negotiating agreement</li> </ul>
Get the work done	1.1-1.4, 2.1, 2.2, 3.1, 3.2, 4.1, 4.2, 5.1, 5.2, 6.2, 7.1, 7.2	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks to achieve business objectives, changing plans when necessary</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations to determine appropriate actions</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILD501 Prepare a distribution plan	FNSILD501A Prepare a distribution plan	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>



# Assessment Requirements for FNSILD501 Prepare a distribution plan

## 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:

- conduct analysis of critical information required to develop a distribution plan including:
  - business objectives, products and services
  - markets and needs
  - distribution channels
  - performance measures
- document distribution plan according to organisational 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:

- analyse and describe key client profiles
- discuss key features of distribution and marketing approaches
- identify expense ratios
- identify financial metrics relevant to monitoring performance of the distribution network
- identify and explain human resource trends in the context of the life insurance industry
- identify and describe key markets to be served
- outline organisational planning processes to service the life insurance business
- analyse and describe key:
  - sales trends
  - sales relating to market mix
  - sales relating to products
- outline opportunities and strategies for maintaining and updating knowledge of available products and services.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

## FNSILD502 Resource a distribution plan

### 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 identify and allocate adequate resources for distribution plans. It encompasses satisfying human resource requirements, providing technology requirements and providing infrastructure requirements.

It applies to individuals who use specialised knowledge and organisational skills to plan and implement strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance life distribution

### 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. Satisfy human resource requirements	1.1 Determine human resource needs and requirements according to plan requirements 1.2 Develop role specifications according to enterprise format and procedures 1.3 Consider internal and external options with staff selected according to enterprise policy, role descriptions, procedures and legislative requirements

ELEMENT	PERFORMANCE CRITERIA
	1.4 Appoint staff following enterprise procedures 1.5 Implement performance management systems
2. Provide technology requirements	2.1 Determine technology specifications within enterprise policy and budgets 2.2 Install or contract technology within budget and timelines, and meet all legal requirements 2.3 Regularly review technology performance against specifications and establish contingency plans
3. Provide infrastructure needs	3.1 Specify infrastructure needs and source within budget and timeframes, and according to enterprise's purchasing policies 3.2 Revise needs to continuously support distribution plan

## 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	2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Analyses and reviews key information from a variety of sources against specific criteria to determine needs and impacts</li> </ul>
Writing	1.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Uses clear language, logically structures information and produces documentation using correct organisational formats and procedures</li> </ul>
Oral Communication	1.2, 1.4, 2.3	<ul style="list-style-type: none"> <li>Leads and participates in verbal exchanges using active listening and questioning skills when dealing with a range of personnel in varied situations</li> </ul>
Numeracy	2.2, 3.1	<ul style="list-style-type: none"> <li>Performs calculations to interpret and analyse financial and numerical information relating to budgets</li> </ul>
Navigate the world of work	1.1-1.5, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Develops and implements strategies to ensure organisational policy, procedures and regulatory requirements are met</li> <li>Ensures knowledge of products, services, legislation and regulations relevant to role is accurate, comprehensive and current</li> </ul>
Interact with	1.4, 1.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to resource</li> </ul>

others		requirements <ul style="list-style-type: none"> <li>• Collaborates with others to achieve joint outcomes, playing an active role in negotiating effective outcomes</li> </ul>
Get the work done	1.1-1.5, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Plans, organises, implements and reviews systems and processes to manage resource requirements</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations to determine appropriate actions</li> <li>• Actively identifies systems, devices and applications with potential to meet current and/or future needs</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILD502 Resource a distribution plan	FNSILD502A Resource a distribution plan	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>

# Assessment Requirements for FNSILD502 Resource a distribution plan

## 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:

- organise and document human resource requirements for the distribution plan
- determine and organise suitable technology and infrastructure requirements for the organisation relating to the distribution plan
- determine and organise other infrastructure requirements for the distribution plan.

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:

- identify and describe key features of facilities and infrastructure required for servicing a distribution plan
- identify and explain human resource procedures and requirements, considering the relevant legislation
- identify key features and requirements of IT to service the distribution plan
- explain the role of logistics, and discuss procurement techniques and tools relating to distribution plans
- outline technology resources relating to distribution plans.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records

- organisational policy and procedures.

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>

## FNSILD503 Establish services to provide advice

### 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 establish processes and systems to service clients within the life distribution stream. It encompasses establishing or reviewing marketing, client services and supplier relationships to achieve service support requirements.

It applies to individuals who use specialised knowledge and organisational skills to provide support for strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance life distribution

### 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. Provide marketing services	1.1 Identify marketing support for defined markets and distribution channels in accordance with distribution plan 1.2 Develop marketing tools that meet regulatory requirements and make available within budget and timelines
2. Provide administrative and ancillary services	2.1 Determine administration and ancillary services against provisions of distribution plan



ELEMENT	PERFORMANCE CRITERIA
	2.2 Develop and introduce processes to service clients 2.3 Deliver services within timelines and budget, and according to distribution plan 2.4 Reassess service needs in light of usage and budget
3. Provide client services	3.1 Determine services which will meet client expectations and are within enterprise policy and philosophy 3.2 Deliver services within timeframe and budget 3.3 Establish key performance indicators (KPIs) to measure client service 3.4 Ensure services meet industry legislative requirements 3.5 Document service standards in prescribed format and communicate to all stakeholders

## 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, 2.1, 3.1	<ul style="list-style-type: none"> <li>Interprets, reviews and consolidates key information from a variety of sources against specific criteria to determine needs and required actions</li> </ul>
Writing	1.2, 2.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>Produces logically structured documentation using clear language and concepts, and uses correct organisational formats</li> </ul>
Oral Communication	3.5	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning skills when dealing with a range of personnel</li> </ul>
Numeracy	1.2, 2.3, 2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>Performs calculations to interpret and monitor financial information relating to budgets</li> </ul>
Navigate the world of work	1.1, 2.1, 2.3, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Takes a lead role in the development of organisational goals, roles and responsibilities</li> <li>Takes full responsibility for ensuring compliance with organisational policy and protocols, and legislative requirements</li> <li>Ensures knowledge of legislation and regulations relevant to role is accurate, comprehensive and current</li> </ul>

Interact with others	3.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to service standards</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 2.3, 2.4, 3.1-3.3, 3.5	<ul style="list-style-type: none"> <li>Plans, organises, implements and reviews systems and processes to provide services that meet organisational requirements</li> <li>Makes high impact decisions in a complex and diverse environment, systematically analysing information from a range of sources</li> <li>Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILD503 Establish services to provide advice	FNSILD503A Establish services to provide advice	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>

# Assessment Requirements for FNSILD503 Establish services to provide advice

## 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:

- interpret and comply with organisational policy and guidelines, industry codes of practice, and relevant legislation and regulations
- establish and/or review marketing messages and monitor against performance
- develop marketing tools
- establish and/or review client services and supplier relationships to attain service requirements as per distribution plan
- develop key performance indicators to monitor and measure performance of the services provided to life insurance clients.

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:

- outline key administrative and ancillary processes to service clients
- identify and describe key features of advertising and marketing relating to insurance life distribution
- identify and describe key features of organisational systems and documentation requirements
- identify and describe key features of services with respect to:
  - insurance contracts
  - insurance principles
  - underwriting
- identify and describe key relevant legislation, regulations and codes of practice
- outline opportunities and strategies for maintaining and updating knowledge of available products and services.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

## FNSILD504 Implement and manage the distribution plan

### 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 communicate and action the distribution plan, monitor actions that arise from the plan, review and revise the plan, and measure ongoing results.

It applies to individuals who use specialised knowledge, analytical skills and systematic approaches to implement strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance life distribution

### 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. Communicate plan	1.1 Identify stakeholders of communication plan according to enterprise strategies and policies, and regulatory requirements 1.2 Determine methods of communication appropriate to audience 1.3 Establish feedback processes and undertake communication processes within timeframes
2. Action plan	2.1 Establish project steps according to plan

ELEMENT	PERFORMANCE CRITERIA
	2.2 Establish enterprise structure to service distribution plan 2.3 Action plan within established parameters
3. Monitor actions	3.1 Analyse feedback on plan results within timeframes, following enterprise procedures 3.2 Identify problems and opportunities from analysed feedback and undertake corrective action expediently on any divergence from plan
4. Review and revise plan	4.1 Establish review process and secure feedback on all elements of plan 4.2 Identify discrepancies between performance required and plan, and prioritise change actions 4.3 Communicate revisions to plan to stakeholders according to enterprise strategies and policy
5. Measure ongoing results	5.1 Monitor key performance indicators (KPIs) 5.2 Prepare performance reports and communicate to relevant stakeholders

## 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, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Analyses and consolidates key information from a variety of sources against specific criteria to determine needs and required actions</li> </ul>
Writing	4.3, 5.2	<ul style="list-style-type: none"> <li>Uses clear language, terminology and concepts to prepare logically structured reports suitable for the audience and purpose</li> </ul>
Oral Communication	4.3, 5.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning skills when dealing with a range of personnel</li> </ul>
Numeracy	3.1, 4.2, 5.1	<ul style="list-style-type: none"> <li>Performs calculations to interpret financial information</li> <li>Interprets and manipulates numerical information relating to timelines and targets</li> </ul>

Navigate the world of work	1.1, 2.1, 2.2, 3.1, 4.3	<ul style="list-style-type: none"> <li>Takes full responsibility for communicating and actioning the distribution plan according to enterprise policy</li> </ul>
Interact with others	1.2, 4.3, 5.2	<ul style="list-style-type: none"> <li>Establishes and uses appropriate conventions and protocols when communicating with stakeholders regarding the distribution plan</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1, 4.1-4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Plans, organises, implements and reviews systems and processes to provide services that meet organisational requirements</li> <li>Uses problem-solving techniques to analyse issues, generate possible solutions and decide on appropriate actions</li> <li>Makes high impact decisions in a complex and diverse environment, systematically analysing information from a range of sources</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILD504 Implement and manage the distribution plan	FNSILD504A Implement and manage the distribution plan	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>

# Assessment Requirements for FNSILD504 Implement and manage the distribution plan

## 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:

- effectively communicate the distribution plan
- action the plan and monitor the actions
- take corrective action to ensure adherence to the distribution plan
- review and revise the plan after measuring ongoing results.

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:

- identify key stakeholders in the management of a distribution plan
- interpret key features evident in a range of data relevant to distribution plans
- identify and categorise relevant information sources and their availability
- compare and contrast performance analysis techniques and tools.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

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>

## FNSILF302 Process a life insurance application

### 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 process new applications for life insurance.

It applies to individuals whose job roles may require them to gather, enter, record and validate the information in insurance proposals and apply relevant policies and procedures to achieve the required outcomes.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Life insurance

### 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. Receive applications	1.1 Receive new life insurance applications and compile necessary documentation 1.2 Check that documentation is correct and complete in accordance with organisational procedures and regulatory requirements 1.3 Gather further information from appropriate information sources as necessary

ELEMENT	PERFORMANCE CRITERIA
	1.4 Enter application data in appropriate systems and verify data input accuracy
2. Process applications	<p>2.1 Establish delegation authority in accordance with organisational procedures and refer application to appropriate authority as necessary</p> <p>2.2 Consult with internal stakeholders about processing issues or concerns, as appropriate</p> <p>2.3 Process application, once information is verified, in accordance with organisational procedures and regulatory requirements</p> <p>2.4 Communicate result to all relevant parties in accordance with procedures and regulatory requirements</p> <p>2.5 Update records and file documentation in accordance with procedures and regulatory requirements</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	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information</li> </ul>
Writing	1.3, 1.4, 2.1, 2.4, 2.5	<ul style="list-style-type: none"> <li>Records key information relevant to requirements using appropriate text and format, and correct spelling</li> </ul>
Oral Communication	1.3, 2.1, 2.2, 2.4	<ul style="list-style-type: none"> <li>Uses appropriate language, terminology and concepts when participating in verbal exchanges</li> <li>Uses active listening and questioning techniques to clarify information and confirm understanding of requirements</li> </ul>
Navigate the world of work	2.1, 2.3, 2.4, 2.5	<ul style="list-style-type: none"> <li>Follows legislative requirements and organisational policy and procedures relevant to own role</li> </ul>
Interact with others	1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural</li> </ul>

		expectations of others
Get the work done	1.1, 1.2, 1.4, 2.1, 2.3	<ul style="list-style-type: none"> <li>Plans, organises and implements routine tasks, aiming to achieve them efficiently</li> <li>Responds to predictable routine problems and implements standard or logical solutions</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF302 Process a life insurance application	FNSILF302A Process a life insurance application	Updated to meet Standards for Training Packages. Minor rewording of performance criteria to clarify intent.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSILF302 Process a life insurance application

## 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:

- check documentation and review new insurance applications within delegation authority
- process applications correctly and in accordance with organisational procedures.

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:

- define life insurance terms and conditions
- outline organisational procedures in line with life insurance requirements
- explain organisational systems for data entry, filing and document registration
- explain life insurance product information
- identify relevant regulatory requirements for life insurance
- explain when to escalate issues to the next level of authority.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF303 Issue a life insurance policy

### 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 issue customers with a life insurance policy.

It applies to individuals who use organisational skills and specialised knowledge to undertake administrative services, including preparing documentation, entering information and dispatching the policy to customers.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Life insurance

### 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. Action application	1.1 Receive and review application to identify underwriting instructions 1.2 Take action according to procedures and underwriting instructions 1.3 Communicate declined or deferred underwriting instructions to relevant parties

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Issue life insurance policy	<p>2.1 Collect relevant information to enable preparation of life insurance policy</p> <p>2.2 Document life insurance policy with terms and conditions that accurately reflect underwriting instructions</p> <p>2.3 Check that life insurance policy meets procedures and regulatory requirements</p> <p>2.4 Select and apply dispatch method in accordance with procedures and customer request</p>
3. Complete administration	<p>3.1 File completed life insurance policy documentation in accordance with procedures and regulatory requirements</p> <p>3.2 Process cancellations of life insurance policies occurring within cooling-off period in accordance with procedures, customer instructions and regulatory requirements</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 2.1, 2.3	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information</li> </ul>
Writing	1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Records key information relevant to requirements using appropriate text and correct spelling</li> <li>Produces texts of varying complexity using appropriate language and grammar in logical sequence to convey information effectively</li> </ul>
Oral Communication	1.3, 2.1	<ul style="list-style-type: none"> <li>Uses appropriate language, terminology and concepts when participating in verbal exchanges</li> <li>Uses active listening and questioning techniques to clarify information and confirm understanding of requirements</li> </ul>
Numeracy	2.1	<ul style="list-style-type: none"> <li>Interprets numeric data and relevant statistics, and performs calculations related to achieving required outcomes</li> </ul>
Navigate the	1.2, 2.3, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Follows legislative requirements and organisational</li> </ul>



world of work		policy and procedures relevant to own role
Interact with others	1.3, 2.1	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.2, 2.1, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Plans, organises and implements routine tasks, aiming to achieve them efficiently</li> <li>Responds to predictable routine problems and implements standard or logical solutions</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF303 Issue a life insurance policy	FNSILF303A Issue a life insurance policy	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>

# Assessment Requirements for FNSILF303 Issue a life insurance policy

## 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:

- interpret and follow underwriting instructions accurately
- prepare life insurance policies
- accurately enter information in systems
- perform tasks in accordance with procedures and regulatory 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:

- describe key features of life insurance terms and conditions
- identify organisational procedures relevant to issuing of life insurance policies
- describe organisational systems for data entry, filing and document registration
- describe key features of life insurance product information
- list key features of relevant regulatory requirements
- describe key underwriting instructions that are relevant to life insurance policies.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF401 Contribute to the life risk underwriting process

### 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 undertake risk assessments of applications for life insurance including gathering the risk information, and reviewing and assessing it against appropriate risk criteria.

It applies to individuals who use specialised knowledge and systematic approaches to analyse and evaluate information and make judgements within limits of delegated authority.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Life insurance

### 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 risk	1.1 Identify product type to ensure that nature of risk can be assessed and handled accordingly
2. Evaluate proposal against risk assessment criteria	2.1 Assess proposal against risk assessment criteria to clearly identify risk factors 2.2 Identify need for additional information to further evaluate proposal

ELEMENT	PERFORMANCE CRITERIA
3. Obtain further information	<p>3.1 Identify appropriate sources of further information to enable comprehensive evaluation of proposal</p> <p>3.2 Safeguard privacy of parties involved in providing information by complying with legislative and compliance requirements</p> <p>3.3 Obtain all further information within specified timeframes to satisfy outstanding risk assessment criteria</p> <p>3.4 Provide ongoing advice to concerned parties on status of assessment of proposal</p>
4. Determine and advise terms and conditions of risk acceptability	<p>4.1 Assess acceptability of risk against all available information and in accordance with appropriate underwriting guidelines</p> <p>4.2 Within delegated authority, establish terms and conditions that minimise risk liability</p> <p>4.3 Promptly advise all relevant parties on acceptance or rejection of proposal</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, 2.1, 2.2, 4.1	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources, and identifies relevant information</li> </ul>
Writing	3.3, 3.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate language, grammar and logical sequence to convey information accurately and effectively</li> </ul>
Oral Communication	2.2, 3.3, 3.4, 4.3	<ul style="list-style-type: none"> <li>Uses active listening and questioning techniques to confirm understanding of requirements</li> <li>Provides information using clear language and register appropriate to the audience</li> </ul>
Numeracy	2.1, 2.2, 3.1, 3.3, 4.1	<ul style="list-style-type: none"> <li>Uses mathematical problem-solving techniques to check data and financial information against criteria, plan timelines and sequence work</li> </ul>
Navigate the world of work	3.2, 4.2	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>

Interact with others	3.1, 4.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>• Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 2.1, 2.2, 3.1, 3.3, 3.4, 4.1, 4.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Makes routine decisions based on implementation of standard procedures</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF401 Contribute to the life risk underwriting process	FNSILF401A Contribute to the life risk underwriting process	Updated to meet Standards for Training Packages. Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSILF401 Contribute to the life risk underwriting process

## 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:

- undertake basic risk assessment of a life insurance product using sound analytical skills
- provide timely advice to relevant parties regarding a life insurance proposal.

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:

- outline basic life insurance underwriting principles
- identify the types of liability that can arise in life insurance
- outline the nature of the life insurance industry sector
- identify relevant legislative and compliance requirements including the Australian Securities and Investments Commission (ASIC), Australian Prudential Regulation Authority (APRA) and Life Insurance Act
- define key medical terminology relevant to life insurance
- list appropriate sources of further information to enable comprehensive evaluation of a proposal
- identify risk prevention methods and application
- identify the types of risk in life insurance products and probability of occurrence.

## Assessment Conditions

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

- office equipment, technology, software and consumables

- organisational records, policy and procedures.

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>



## FNSILF402 Settle policy payments and terminations

### 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 settle payments and terminations on life insurance policies.

It applies to job roles within the specialist area of life insurance and may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Life insurance

### 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. Establish validation criteria	1.1 Identify product type to determine payment criteria and facilitate processing of payment or termination 1.2 Establish payment criteria to ensure compliance with terms and conditions of contract
2. Compile necessary documentation	2.1 Classify requests according to established payment criteria and obtain required evidence from appropriate parties to confirm that request complies with terms and conditions of policy

ELEMENT	PERFORMANCE CRITERIA
	2.2 Complete and distribute forms and documents in accordance with legislation, and organisational policy and procedures
3. Advise client of the consequences of processing settlement	3.1 Identify consequences relevant to policy type 3.2 Communicate information clearly and concisely to ensure client understands consequences 3.3 Record and file result of communication according to organisational procedures to ensure record is complete
4. Assign validity of request	4.1 Validate request within limits of delegated authority 4.2 Communicate decision to proceed with payment or termination of contract to relevant parties
5. Review evidence available in support of payment request	5.1 Establish payment criteria to enable compliance to be determined within terms and conditions of policy, legislation and regulations 5.2 Review available information on payment request against criteria to ensure compliance 5.3 Assess request to determine whether terms and conditions of policy have been met 5.4 Seek additional opinion from relevant parties on validity of request
6. Establish liability for payment under policy	6.1 Identify liability in accordance with terms and conditions of policy 6.2 Review evidence against policy to determine benefits payable 6.3 Accurately calculate and cross-check benefits payable according to organisational procedures 6.4 Update register and record payment liability and, if appropriate, initiate reinsurance recovery
7. Facilitate payment where required and communicate decision	7.1 Promptly advise all relevant parties of decision on liability 7.2 Identify level of payment authority from organisational standards and procedures 7.3 Check that payment details are within delegated authority and compliant with legislative and organisational requirements 7.4 Confirm authorisation and obtain discharge as appropriate

## 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, 2.2, 3.1, 5.1-5.3, 6.1-6.3, 7.2, 7.3	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources to establish requirements</li> </ul>
Writing	2.2, 3.2, 3.3, 4.2, 5.4, 6.4, 7.1, 7.4	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate language, grammar and logical sequence to convey information accurately and effectively</li> </ul>
Oral Communication	2.1, 3.2, 4.2, 5.4, 7.1, 7.4	<ul style="list-style-type: none"> <li>Provides information using clear, specific and technically correct language</li> <li>Uses active listening and questioning techniques to confirm understanding of requirements</li> </ul>
Numeracy	5.2, 6.3	<ul style="list-style-type: none"> <li>Performs basic mathematical calculations to achieve outcomes</li> </ul>
Navigate the world of work	1.2, 2.2, 3.3, 4.1, 5.1, 6.1, 6.3, 7.2-7.4	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>
Interact with others	2.1, 2.2, 5.4, 7.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.3, 4.1, 5.1-5.4, 6.1-6.4, 7.2-7.4	<ul style="list-style-type: none"> <li>Plans and sequences a range of routine and non-routine tasks according to organisational requirements, aiming to achieve defined goals efficiently</li> <li>Uses digital technologies and systems to locate information, enter and store data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF402 Settle policy payments and terminations	FNSILF402A Settle policy payments and terminations	Updated to meet Standards for Training Packages. Minor edits to clarify	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		intent of elements.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSILF402 Settle policy payments and terminations

## 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:

- distinguish between different life insurance product types to classify requests and determine payment types
- review entitlements and conditions to be met and complied with, to approve payments within level of authority
- calculate benefits payable in accordance with life insurance policy guidelines
- review life insurance policies to determine payments or terminations.

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:

- explain key features of organisation policy, procedures, guidelines and authorities relevant to policy payments and terminations
- outline the industry sector compliance requirements including the Australian Securities and Investments Commission (ASIC), Australian Prudential Regulation Authority (APRA) and Life Insurance Act
- outline the industry sector product terms and conditions
- outline relevant medical terminology to assess claims
- describe a range of situations that can impact on benefits payable
- explain key underwriting principles relevant to life insurance policies.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF403 Develop and maintain in-depth knowledge of products and services used by the life insurance sector

### 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 appropriate and accurate information on life insurance products and services offered by the organisation.

It applies to individuals who provide information on life insurance products to clients while adhering to applicable compliance requirements.

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

### Unit Sector

Life insurance

### 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 products and services used by organisation	1.1 Identify life insurance products and services offered by organisation and determine purpose of each 1.2 Identify characteristics of product and service including their strengths, weaknesses, terms and conditions and, where applicable, communicate this information to clients 1.3 Access organisation's promotional strategy for products and services and apply in business activities

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Identify compliance implications of product	2.1 Establish and document compliance implications 2.2 Provide clients with all necessary information and documentation as per compliance requirements
3. Determine appropriate users for products and services	3.1 Identify and document function of each product and service, and client needs it satisfies 3.2 Research client characteristics that best suit each product 3.3 Compare organisation's products and services against those of competitors, to establish most effective approach for matching products to client needs 3.4 Evaluate products and services sales strategy that best meets client needs while taking into account competitor practices
4. Maintain product knowledge	4.1 Regularly review relevant products and services to identify changes to terms and conditions and apply this information in daily work 4.2 Implement systems for updating and maintaining knowledge of products and services 4.3 Review and use information on emerging trends affecting financial services industry to supplement product and service knowledge

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Learning	4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Develops and uses personal organisational systems to gather and organise information</li> </ul>
Reading	1.1-1.3, 2.1, 3.1-3.4, 4.1, 4.3	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information</li> </ul>
Writing	2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate technical and industry language, grammar and logical sequence</li> <li>Summarises and records information accurately</li> </ul>



Oral Communication	1.2, 2.2	<ul style="list-style-type: none"> <li>Provides information using clear, specific and technically correct language</li> <li>Uses active listening and questioning techniques to confirm understanding of requirements</li> </ul>
Numeracy	1.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Performs calculations to analyse numerical data and information relevant to products and services</li> </ul>
Navigate the world of work	2.1, 2.2, 4.1	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> <li>Researches information to update general and specific knowledge on organisational products and services</li> </ul>
Interact with others	1.2, 2.2	<ul style="list-style-type: none"> <li>Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Systematically gathers and analyses all relevant information and evaluates options to inform decisions about appropriate products and services</li> <li>Uses digital technologies and systems to locate information, enter and store data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF403 Develop and maintain in-depth knowledge of products and services used by the life insurance sector	FNSILF403 A Develop and maintain in-depth knowledge of products and services used by the life insurance sector	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>

# Assessment Requirements for FNSILF403 Develop and maintain in-depth knowledge of products and services used by the life insurance sector

## 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:

- access sources of information in relation to life insurance products
- establish a system for updating and maintaining knowledge of products and services
- undertake research on competitor offerings and highlight difference in organisation's offerings
- gather information on client needs and match offerings based on the needs.

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:

- outline the compliance implications of legislation and regulation in life insurance
- explain the key features, purpose, application and benefits of the following life insurance products:
  - basic term life insurance (death cover)
  - total and permanent disablement cover
  - disability income cover
  - trauma cover
  - life insurance annuities
  - life insurance investments
  - endowment policies
  - whole of life policies
- identify the life insurance organisations and other competitive products and services
- explain the benefits of each of the following sources of current information on products:

- company websites
- industry seminars
- professional membership bodies
- professional development and learning management systems
- consumer reports
- financial reviews
- conferences
- promotional events.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

# FNSILF404 Process requests for policy alterations and assignments

## 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 evaluate requests for policy changes, record changes, inform stakeholders and issue appropriate documentation.

It applies to individuals who may be required to assist clients with their policy change requirements while adhering to organisational guidelines.

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

## Unit Sector

Life insurance

## 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. Receive and evaluate policy request	1.1 Check policy request documentation is correct and complete 1.2 Check request is valid 1.3 Identify non-routine policy requests and liability implications, and direct to an appropriate authority for assessment 1.4 Assess request against policy terms and conditions within authority levels and in accordance with procedures and regulatory requirements

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Communicate outcomes of policy request assessments	<p>2.1 Advise client of outcomes of assessment of request</p> <p>2.2 Where request is accepted by insurer, advise client of consequences of processing request and ensure client is aware of impacts</p> <p>2.3 Advise policyholder of reasons for declining request, where request is deemed unacceptable to insurer</p>
3. Complete services in response to policy request	<p>3.1 Make authorised policy changes in accordance with procedures and regulatory requirements</p> <p>3.2 Confirm documentation is correct and complete</p> <p>3.3 Dispatch documentation to clients in accordance with procedures and regulatory requirements</p> <p>3.4 Update records and registers in accordance with procedures and regulatory requirements</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.4, 3.2	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources to identify appropriate actions</li> </ul>
Writing	2.1-2.3, 3.1, 3.4	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate language and grammar in logical sequence to convey and record information accurately and effectively</li> </ul>
Oral Communication	2.1-2.3	<ul style="list-style-type: none"> <li>Uses clear, specific and culturally sensitive language to convey information</li> </ul>
Navigate the world of work	1.3, 1.4, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> <li>Researches information to update and maintain knowledge of organisational products and services relevant to own role</li> </ul>

Interact with others	1.3, 2.1-2.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>• Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.4, 3.1-3.4	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>• Makes decisions regarding claim validity based on implementation of standard procedures or criteria</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF404 Process requests for policy alterations and assignments	FNSILF404A Process requests for policy alterations and assignments	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>

## Assessment Requirements for FNSILF404 Process requests for policy alterations and assignments

### 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:

- apply analytical and administrative skills in the assessment and implementation of life insurance policy changes
- perform tasks in accordance with relevant procedures and regulatory requirements
- identify non-routine policy requests and escalate to the appropriate authority.

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:

- explain life insurance policy terms and conditions
- explain the nature of life insurance policy liabilities
- outline key features of administrative requirements and organisational procedures relevant to policy alterations and assignments
- explain organisational systems for data entry, filing and document registrations
- describe the possible consequences of changes to policy
- outline key features of relevant life insurance product information.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>



## FNSILF405 Evaluate life insurance claims

### 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 handle the receipt, initial assessment and processing of claims made under risk-based life insurance policies.

It applies to those engaged in claims management functions of life insurance organisations.

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

### Unit Sector

Life insurance

### 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. Receive claim form	1.1 Receive claim form and compile necessary documentation 1.2 Review policy details to ensure valid cover is in force 1.3 Establish that claimant is authorised to deal with policy 1.4 Check that documentation is correct and complete 1.5 Determine authority level required to evaluate claim and refer application to appropriate authority as necessary
2. Evaluate claim information	2.1 Identify and review evidence against payment criteria 2.2 Check and confirm whether terms and conditions of policy

ELEMENT	PERFORMANCE CRITERIA
	<p>have been met</p> <p>2.3 Identify whether policy exclusions apply</p> <p>2.4 Seek additional specialist advice as appropriate</p> <p>2.5 Recognise where information suggests unresolved complexity and seek further information as appropriate</p>
3. Establish liability for payment	<p>3.1 Determine whether claim can be admitted in accordance with procedures and within authority limits</p> <p>3.2 Make payment recommendation in accordance with procedures</p> <p>3.3 Communicate outcomes to all relevant parties in accordance with procedures</p> <p>3.4 Update records and file documentation in accordance with procedures and regulatory requirements</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	1.1-1.5, 2.1-2.3, 2.5, 3.1	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information and actions</li> </ul>
Writing	2.4, 3.3, 3.4	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate language, grammar and logical sequence to convey and record information accurately and effectively</li> </ul>
Oral Communication	2.4, 3.3	<ul style="list-style-type: none"> <li>Uses clear, specific language and correct terminology to convey information and achieve required outcomes</li> </ul>
Numeracy	2.1, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations</li> </ul>
Navigate the world of work	1.5, 3.1-3.4	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>
Interact with others	2.4, 2.5, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>Adjusts personal communication style in response to</li> </ul>

		the values, beliefs and cultural expectations of others
Get the work done	1.1-1.5, 2.1-2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>• Makes decisions regarding claim validity based on implementation of standard procedures and/or evaluation against set criteria</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF405 Evaluate life insurance claims	FNSILF405A Evaluate life insurance claims	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>

# Assessment Requirements for FNSILF405 Evaluate life insurance claims

## 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:

- check and evaluate claims to identify exclusions and possible unresolved complexities
- make payment recommendations in accordance with relevant procedures and regulatory requirements
- effectively communicate outcomes to relevant parties and update records accurately.

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:

- outline life insurance administrative requirements and organisational procedures relating to life insurance claims evaluation and processing
- explain life insurance policy payment criteria
- outline life insurance policy terms and conditions
- explain organisational systems for data entry and filing
- describe product information
- outline relevant regulatory requirements relating to life insurance claims evaluation.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF406 Collect and manage information to facilitate claims assessment

### 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 collect, collate and manage information to verify, investigate and assess insurance claims.

It applies to individuals who use specialised knowledge and organisational skills to effectively manage information.

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

### Unit Sector

Life insurance

### 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 information needs	1.1 Review claim files and life insurance policy to identify payment criteria 1.2 Identify additional information needed as evidence for claims assessment
2. Plan information collection	2.1 Identify appropriate sources of required proofs 2.2 Select and enact an appropriate information collection method

ELEMENT	PERFORMANCE CRITERIA
3. Collect and manage information	<p>3.1 Collect additional information from appropriate sources in accordance with procedures</p> <p>3.2 Manage investigations in accordance with ethical and regulatory requirements</p> <p>3.3 Consult appropriate personnel within organisation where investigations reveal need to escalate issues for clarification</p> <p>3.4 Organise information for clarity and accessibility in accordance with 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, 3.1, 3.4	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information</li> </ul>
Writing	2.1, 3.1, 3.4	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate technical and industry language, grammar and logical sequence to convey and record information accurately and effectively</li> </ul>
Oral Communication	3.1, 3.3	<ul style="list-style-type: none"> <li>Uses active listening and questioning techniques to extract relevant information and confirm understanding</li> </ul>
Numeracy	1.1	<ul style="list-style-type: none"> <li>Interprets numerical information and performs basic calculations in accordance with organisational guidelines</li> </ul>
Navigate the world of work	3.1-3.4	<ul style="list-style-type: none"> <li>Recognises and follows legislative and ethical requirements, explicit and implicit protocols, policies and procedures</li> </ul>
Interact with others	2.2, 3.2, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.4	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> </ul>

		<ul style="list-style-type: none"> <li>• Systematically gathers and analyses all relevant information and evaluates options to inform decisions about collection methods</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
--	--	---

## Unit Mapping Information

Code and title Current version	Code and title previous version	Comments	Equivalence status
FNSILF406 Collect and manage information to facilitate claims assessment	FNSILF406A Collect and manage information to facilitate claims assessment	Updated to meet Standards for Training Packages. Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSILF406 Collect and manage information to facilitate claims assessment

## 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:

- gather information in a format suitable to facilitate assessment of claims
- perform claims assessment tasks in accordance with relevant procedures and regulatory 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:

- outline life insurance administrative requirements relating to life insurance claims assessment
- explain life insurance policy payment criteria
- outline life insurance policy terms and conditions
- outline organisational procedures relating to life insurance claims assessment
- explain organisational systems for data entry and filing
- explain product information
- outline relevant regulatory requirements relating to life insurance claims assessment
- outline potential areas in the claims process that may require detailed investigation.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF407 Settle life insurance claims

### 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 calculate benefits and settle claims made under risk based life insurance policies.

It applies to individuals who use specialised knowledge and systematic approaches to process and settle life insurance claims.

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

### Unit Sector

Life insurance

### 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. Review claim settlement advice	1.1 Receive settlement advice for claim against risk based life insurance policy 1.2 Check that documentation is correct and complete in accordance with procedures 1.3 Resolve any discrepancies identified between claim and settlement advice 1.4 Confirm that organisational authority levels have been observed

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Calculate benefits	<p>2.1 Identify extent of liability on basis of collected evidence, and terms and conditions of life insurance policy</p> <p>2.2 Calculate and check benefits payable in accordance with procedures</p>
3. Finalise claim settlement	<p>3.1 Advise client of consequences of proceeding with payment in accordance with procedures</p> <p>3.2 Obtain policy discharge as appropriate</p> <p>3.3 Confirm method of payment with claimant</p> <p>3.4 Enter and confirm payment information on appropriate systems to make payment</p> <p>3.5 Communicate settlement details to appropriate stakeholders in accordance with procedures and regulatory requirements</p> <p>3.6 Update records and file documentation in accordance with procedures and regulatory requirements</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.4, 2.1	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources, and identifies relevant information</li> </ul>
Writing	3.1-3.6	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate technical and industry language, grammar and logical sequence to convey and record information accurately and effectively</li> </ul>
Oral Communication	1.3, 3.1-3.3, 3.5	<ul style="list-style-type: none"> <li>Uses active listening and questioning techniques to validate information</li> <li>Uses clear, specific and technically correct language to convey information</li> </ul>
Numeracy	2.1, 2.2	<ul style="list-style-type: none"> <li>Interprets numerical information and performs calculations in accordance with organisational guidelines</li> </ul>
Navigate the	1.2, 1.3, 1.4, 2.2,	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures</li> </ul>

world of work	3.1, 3.5, 3.6	and meets expectations associated with own role
Interact with others	1.3, 3.1, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>• Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>• Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.2, 1.3, 1.4, 2.1, 2.2, 3.1, 3.4-3.6	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to inform decisions about benefits</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSIFL407 Settle life insurance claims	FNSIFL407A Settle life insurance claims	<p>Updated to meet Standards for Training Packages.</p> <p>Minor edits to clarify intent of performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSILF407 Settle life insurance claims

## 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:

- perform claims settlement tasks in accordance with relevant procedures and regulatory requirements including:
  - checking claims settlement advice against claims to identify and resolve variations
  - calculating benefits
  - communicating settlement details
  - updating documentation.

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:

- outline life insurance administrative requirements relating to life insurance claims settlement
- explain life insurance policy payment criteria
- outline key features of life insurance policy terms and conditions, and claims settlement
- outline organisational procedures relating to life insurance claims processing and settlement
- explain organisational systems for data entry and filing
- outline the various types of life insurance policies
- outline relevant regulatory requirements relating to life insurance claims settlement
- outline the various stakeholders in the life insurance claims process.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF408 Process life insurance contract maturity and surrender payment requests

### 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 process and settle payment requests relating to non-risk based life insurance policies.

It applies to individuals working within the life insurance sector and whose responsibility involves assisting clients with their settlement requests.

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

### Unit Sector

Life insurance

### 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. Receive and validate notification	1.1 Receive request for surrender or notification of maturity of relevant life insurance contract 1.2 Check that documentation is correct and complete 1.3 Check request is valid 1.4 Determine organisational authority level required to process request and refer it to appropriately authorised individual or department as necessary



<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Provide advice to claimant	2.1 Advise claimant of consequences of proceeding with settlement 2.2 Inform client of alternatives to surrender where appropriate 2.3 Obtain discharge as appropriate
3. Calculate payment	3.1 Verify entitlements on basis of supplied evidence, and terms and conditions of life insurance policy 3.2 Calculate and check entitlements in accordance with procedures and regulatory requirements
4. Finalise settlement	4.1 Confirm method of payment with client 4.2 Enter and confirm payment information on appropriate systems to make payment 4.3 Communicate settlement details to relevant stakeholders, as required, in accordance with procedures and regulatory requirements 4.4 Update records and file documentation in accordance with procedures and regulatory requirements

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex textual information from a range of sources and identifies relevant information</li> </ul>
Writing	1.1, 1.4, 2.1-2.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Produces texts in logical sequence using appropriate technical and industry-specific language to convey and record information accurately and effectively</li> </ul>
Oral Communication	1.4, 2.1-2.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Uses active listening and questioning techniques to confirm understanding of requirements and other information provided</li> <li>Uses clear, specific and technically correct language to convey information</li> </ul>
Numeracy	3.2	<ul style="list-style-type: none"> <li>Interprets numerical information, uses mathematic equations and performs calculations</li> </ul>

Navigate the world of work	1.4, 3.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>
Interact with others	1.4, 2.1-2.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.4, 3.1, 3.2, 4.1-4.4	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Systematically gathers and analyses all relevant information and evaluates options to inform decisions about settlements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF408 Process life insurance contract maturity and surrender payment requests	FNSILF408A Process life insurance contract maturity and surrender payment requests	Updated to meet Standards for Training Packages. Minor edits to clarify intent of elements.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSILF408 Process life insurance contract maturity and surrender payment requests

### 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:

- perform contract maturity and surrender payment requests in accordance with relevant procedures and regulatory requirements including:
  - checking and validating notifications
  - calculating benefits
  - communicating settlement advice and details
  - updating documentation.

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:

- outline administrative requirements for non-risk based life insurance policies
- list the life insurance policy payment criteria
- describe life insurance policy terms and conditions
- outline organisational procedures applicable to processing payment requests
- list the organisational systems for data entry and filing
- compare and contrast risk based life insurance policies and non-risk based life insurance policies
- identify the relevant regulatory requirements
- outline alternatives to surrender of claims.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF501 Assess extraordinary risks

### 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 understand and apply underwriting risk concepts and practices when assessing extraordinary insurance risks.

It applies to job roles in generalist or specialist areas of insurance and may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Life insurance

### 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. Determine risk acceptance criteria	1.1 Establish risk acceptance criteria suitable to type and context of risk within relevant organisational policy 1.2 Use available data to validate risk acceptance criteria
2. Seek information	2.1 Identify and collate accurate, reliable and up-to-date information in format suitable for analysis
3. Negotiate reinsurance for extraordinary risks	3.1 Identify need for, and level of, reinsurance appropriate to risk 3.2 Determine terms of reinsurance from available sources of

ELEMENT	PERFORMANCE CRITERIA
	information and in accordance with organisational policy 3.3 Negotiate reinsurance appropriate to anticipated exposure
4. Determine and advise terms and conditions of acceptance	4.1 Establish terms of acceptance that meet market conditions and organisation's accepted levels of exposure 4.2 Determine and document terms and conditions, within delegated authority, to meet requirements of relevant underwriting guidelines

## 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, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	2.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Produces, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> <li>Accurately records and completes organisational documents using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	2.1, 3.1-3.3, 4.1	<ul style="list-style-type: none"> <li>Uses techniques including active listening, use of open-ended questioning and paraphrasing when gathering information</li> <li>Uses appropriate language and style to present complex technical information and ideas to the audience</li> </ul>
Numeracy	3.3	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations to achieve desired outcomes</li> </ul>
Navigate the world of work	1.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Recognises and follows legislative and ethical requirements, explicit and implicit protocols, policies and procedures</li> </ul>
Interact with others	3.2, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>Uses collaborative techniques to liaise with others, negotiate outcomes and elicit and share information</li> </ul>

Get the work done	2.1, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Applies systematic and analytical decision-making processes in complex or non-routine situations to assess risk levels</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
-------------------	------------------------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF501 Assess extraordinary risks	FNSILF501A Assess extraordinary risks	Updated to meet Standards for Training Packages. Minor rewording to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSILF501 Assess extraordinary risks

## 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:

- establish criteria and undertake risk assessment for extraordinary risks
- negotiate reinsurance and establish and document appropriate terms and conditions.

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:

- describe the types of extraordinary risks within the life insurance sector
- define relevant medical terminology, and identify diseases and injuries that lead to extraordinary risks
- describe the nature of liability arising out of extraordinary risks
- list the relevant information required to assist with negotiating reinsurance
- outline the relevant actuarial, financial and legislative requirements including the Australian Securities and Investments Commission (ASIC), Australian Prudential Regulation Authority (APRA) and the Life Insurance Act
- describe the methods used to mitigate risk through reinsurance
- describe the key players in the reinsurance industry and their involvement in reinsurance.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.



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>

## FNSILF502 Underwrite complex medical risks

### 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 apply complex medical risk assessments to the underwriting of a life insurance application.

It applies to individuals who use specialised knowledge to determine risk and make decisions, within a level of delegated authority, about complex underwriting functions.

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

### Unit Sector

Life insurance

### 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 medical risks	1.1 Review applications and associated documentation to identify relevant medical information 1.2 Interpret medical information to identify medical risk factors 1.3 Review need for additional medical information and collect as appropriate
2. Identify underwriting significance	2.1 Identify potential life risk implications of supplied medical information according to organisational requirements 2.2 Determine interrelationships between medical conditions and

ELEMENT	PERFORMANCE CRITERIA
	identify medical risk factor implications 2.3 Identify long-term risk implications of medical treatment and recovery processes 2.4 Select and apply appropriate medical risk rating systems and risk handling techniques
3. Determine risk acceptance criteria	3.1 Identify risk acceptance criteria to suit type and context of risk in accordance with procedures 3.2 Assess adequacy of medical information against risk acceptance criteria in accordance with procedures 3.3 Consult with relevant personnel within organisation where clarification is sought on adequacy of medical information provided
4. Prepare life insurance policy	4.1 Develop terms of acceptance in accordance with market conditions and accepted levels of exposure 4.2 Document life insurance policy with terms and conditions in accordance with procedures and regulatory requirements

## 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	1.1-1.3, 2.1-2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Gathers, analyses, interprets and validates information of varying complexity from a range of sources and establishes required information</li> </ul>
Writing	1.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Produces, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> <li>Accurately records and completes organisational documents using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.3, 3.3	<ul style="list-style-type: none"> <li>Uses appropriate language and style to collect complex technical information</li> <li>Uses techniques including active listening, use of open-ended questioning and paraphrasing to confirm understanding</li> </ul>

Numeracy	2.4, 4.1	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations to achieve desired outcomes</li> </ul>
Navigate the world of work	3.1, 3.2, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, and explicit and implicit protocols, policies and procedures</li> <li>Maintains knowledge of market trends and regulations necessary to perform own role</li> </ul>
Interact with others	1.3, 3.3	<ul style="list-style-type: none"> <li>Uses appropriate communication protocols and practices to liaise with others to elicit and share information</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Applies systematic and analytical processes in complex or non-routine situations to make decisions about medical risk levels</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF502 Underwrite complex medical risks	FNSILF502A Underwrite complex medical risks	Updated to meet Standards for Training Packages. Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSILF502 Underwrite complex medical risks

## 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:

- prepare and document a life insurance policy that involves complex medical risk covering:
  - identification of medical risk factors, and application of appropriate medical risks rating systems and techniques for underwriting the risk
  - terms and conditions relevant to underwriting complex medical risks.

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:

- explain life insurance policy terms and conditions
- explain life insurance risk management practices
- describe relevant medical techniques, diseases, injuries and terminology relative to insurance underwriting
- list types of medical risk and the implications for underwriting medical risks
- identify relevant standards or codes to be complied with
- identify relevant actuarial, underwriting and medical information relevant to underwriting complex medical risks
- outline the key administrative requirements and relevant organisational procedures in underwriting complex medical risks
- outline medical risk ratings systems and appropriate risk handling techniques to mitigate risk
- outline risk acceptance criteria for different types and contexts of complex medical risks.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF503 Underwrite complex non-medical risks

### 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 apply complex non-medical risk assessment to the underwriting of a life insurance application.

It applies to those engaged in underwriting functions of companies within the life insurance sector.

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

### Unit Sector

Life insurance

### 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 non-medical risks	1.1 Review applications and associated documentation to identify relevant financial and lifestyle information 1.2 Interpret financial and lifestyle information to identify non-medical risk factors 1.3 Review need for additional financial and lifestyle information and collect as appropriate
2. Identify underwriting significance	2.1 Identify potential life risk implications of supplied lifestyle information

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2 Identify and address potential moral risk factors</p> <p>2.3 Consult with relevant personnel within organisation where clarification is sought on adequacy of information provided</p> <p>2.4 Select and apply appropriate risks rating systems according to organisational procedures</p>
. Determine risk acceptance criteria	<p>3.1 Determine risk acceptance criteria to suit type and context of risk in accordance with procedures</p> <p>3.2 Assess adequacy of financial and lifestyle information against risk acceptance criteria in accordance with procedures</p>
4. Prepare life insurance policy	<p>4.1 Develop terms of acceptance in accordance with market conditions and accepted levels of exposure</p> <p>4.2 Document life insurance policy with terms and conditions in accordance with procedures and regulatory requirements</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	1.1-1.3, 2.1-2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources to identify and consolidate information relevant to requirements</li> </ul>
Writing	1.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Produces, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> <li>Accurately records and completes organisational documents using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.3, 2.3	<ul style="list-style-type: none"> <li>Uses appropriate language and style to collect complex technical information</li> <li>Uses techniques including active listening, use of open-ended questioning and paraphrasing to confirm understanding</li> </ul>
Numeracy	2.4, 4.1	<ul style="list-style-type: none"> <li>Interprets numeric data and relevant statistics relative to financial information being assessed</li> </ul>



Navigate the world of work	3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, and explicit and implicit protocols, policies and procedures</li> <li>Maintains knowledge of market trends and regulations necessary to perform own role</li> </ul>
Interact with others	1.3, 2.3	<ul style="list-style-type: none"> <li>Uses appropriate communication protocols and practices to liaise with others to elicit and share information</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Applies systematic and analytical processes in complex or non-routine situations to make decisions about non-medical risk levels</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF503 Underwrite complex non-medical risks	FNSILF503A Underwrite complex non-medical risks	Updated to meet Standards for Training Packages. Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSILF503 Underwrite complex non-medical risks

### 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:

- prepare and document life insurance policy that involves complex non-medical covering:
  - identification of financial and lifestyle risk factors, and application of appropriate risks rating criteria and systems for underwriting the risk
  - terms and conditions relevant to underwriting complex non-medical risks.

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:

- identify relevant actuarial and underwriting information associated with non-medical risk
- explain key features of policy guidelines, administrative requirements and organisational procedures in the underwriting industry
- explain life insurance policy terms and conditions
- explain life insurance risk management practices
- describe the various types of non-medical risks and their implications for life insurance underwriting
- identify relevant regulatory requirements
- outline sources of relevant financial and lifestyle information
- describe types of financial and lifestyle risk and actuarial considerations
- distinguish between medical and non-medical risks in the context of life insurance underwriting
- outline moral risk factors and their implications to underwriting non-medical risks.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF504 Manage complex life insurance claims

### 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 manage people, information systems and other resources needed to assess life insurance claims of a complex nature.

It applies to those involved in complex non-standard claims management within the life insurance sector.

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

### Unit Sector

Life insurance

### 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. Confirm validity of claim	1.1 Receive and acknowledge claim notification 1.2 Review details of life insurance policy to ensure valid cover is in force 1.3 Establish that claimant is authorised to deal with policy 1.4 Compile necessary documentation 1.5 Check that documentation is correct and complete, and address any gaps in accordance with procedures 1.6 Assess organisational authority level required to process claim

ELEMENT	PERFORMANCE CRITERIA
	and refer it to an appropriately authorised individual as necessary
2. Conduct complex claim assessment	2.1 Review and apply policy terms, conditions and definitions to identify payment criteria in accordance with procedures 2.2 Identify and review evidence against payment criteria in accordance with procedures 2.3 Review all information relevant to circumstances of loss, damage or injury to establish chain of events 2.4 Identify potential fraud indicators 2.5 Identify whether policy exclusions apply 2.6 Recognise need for further information and collect as appropriate
3. Appoint specialists to assist in complex claims assessment as required	3.1 Identify need to appoint specialists to undertake claims assessment 3.2 Engage and brief appointed specialists as required 3.3 Monitor specialists' activities to ensure adherence to timelines, procedures and ethical and regulatory requirements 3.4 Interpret and utilise specialists' reports
4. Assess and report on liability	4.1 Identify whether terms and conditions of policy have been verifiably met 4.2 Assess liability in accordance with terms and conditions of policy 4.3 Where claim is not admitted, communicate decision to appropriate stakeholders 4.4 Where claim is admitted, calculate payments due
5. Finalise claim payments	5.1 Advise client of consequences of proceeding with payment 5.2 Obtain policy discharge, as appropriate 5.3 Process payment in accordance with organisational authority levels, procedures and ethical and regulatory requirements 5.4 Update all appropriate records in accordance with procedures 5.5 Communicate settlement details to appropriate stakeholders in accordance with procedures and regulatory requirements 5.6 Initiate reinsurance recovery, if appropriate

## 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, 1.5, 1.6, 2.1-2.6, 3.1, 3.3, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources to identify and consolidate information relevant to requirements</li> </ul>
Writing	1.1, 1.4, 2.6, 3.2, 4.3, 5.1, 5.2, 5.4-5.6	<ul style="list-style-type: none"> <li>Produces, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> <li>Accurately records and completes organisational documents using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.3, 1.5, 1.6, 2.6, 3.2, 3.3, 4.3, 5.1, 5.5, 5.6	<ul style="list-style-type: none"> <li>Uses active listening and questioning techniques to convey and clarify information</li> <li>Clearly explains and shares information using language and tone appropriate to the audience and purpose</li> </ul>
Numeracy	4.4	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations</li> </ul>
Navigate the world of work	1.5, 1.6, 2.1, 2.2, 3.3, 5.3-5.5	<ul style="list-style-type: none"> <li>Takes full responsibility for adherence to legislative and ethical requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>
Interact with others	1.6, 3.2, 4.3, 5.1, 5.2, 5.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when conferring with various stakeholders to gather or share information</li> <li>Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.6, 2.1-2.6, 3.1-3.3, 4.2, 5.3-5.6	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Makes decisions regarding claim validity based on systematic analysis of all information, taking into account organisational requirements and the regulatory environment</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSILF504 Manage complex life insurance claims	FNSILF504A Manage complex life insurance claims	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>

# Assessment Requirements for FNSILF504 Manage complex life insurance claims

## 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:

- perform complex claims management tasks in accordance with relevant procedures and regulatory requirements including:
  - checking and validating notifications
  - analysing claims to identify exclusions, potential fraud and other matters that would result in denial of the claim
  - assessing and reporting liability including interpretation of specialist reports and calculating benefits as required
  - communicating settlement details and updating documentation.

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:

- explain organisational procedures for assessing risk and processing complex life insurance claims
- explain the checks and balances required to ensure due process and procedures are followed
- explain the current industry practice and ethical standards in management of life insurance claims
- explain dispute resolution policy and procedures in the event of disputation by the claimant
- identify the key stakeholders and specialists in the management of life insurance claims
- explain life insurance policy payment criteria
- explain life insurance policy terms and conditions
- describe key features of relevant regulatory requirements that apply to life insurance.



## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF505 Manage ongoing disability claims

### 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 manage the periodical assessment of ongoing life insurance disability claims.

It applies to those involved in disability claims management that is prolonged and requiring ongoing supervision within the life insurance sector.

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

### Unit Sector

Life insurance

### 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. Manage claim review procedures and determine ongoing assessment criteria	1.1 Identify need to undertake review of insurer's continuing liability against ongoing disability claim 1.2 Identify appropriate periodical claimant submissions 1.3 Maintain contact with claimant and other relevant parties 1.4 Review claim file and apply policy terms, conditions and definitions to establish ongoing assessment criteria
2. Review claim	2.1 Receive appropriate periodical claimant submissions for comparison with ongoing assessment criteria

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2 Review submissions and identify need for additional information, where appropriate</p> <p>2.3 Plan information collection in accordance with ethical and regulatory requirements, where necessary</p>
3. Appoint specialists to assist in additional information collection, as required	<p>3.1 Identify need to appoint specialists to undertake claims investigations</p> <p>3.2 Engage and brief appointed specialists as required</p> <p>3.3 Monitor specialists' activities to ensure adherence to timelines, procedures and ethical and regulatory requirements, as appropriate</p> <p>3.4 Interpret and use specialists' reports</p>
4. Conduct assessment of ongoing claim	<p>4.1 Review claimant submissions and specialist reports against ongoing assessment criteria</p> <p>4.2 Evaluate whether ongoing assessment criteria have been satisfied</p> <p>4.3 Communicate results of assessments to relevant parties</p>
5. Adjust benefits as required	<p>5.1 Calculate benefit entitlements in accordance with policy terms and conditions, and procedures</p> <p>5.2 Apply and calculate partial disability benefits in accordance with policy terms and conditions, and procedures</p> <p>5.3 Apply offsets and/or indexation to benefits in accordance with policy terms and conditions, where necessary</p> <p>5.4 Interpret and apply criteria for ceasing income-stream benefit payments, in accordance with policy terms and conditions, procedures and ethical and regulatory requirements, where necessary</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, 1.4, 2.1, 2.2, 3.1, 3.4, 4.1, 4.2, 5.2-5.4	<ul style="list-style-type: none"> <li>Gathers, collates, analyses and interprets simple to complex information from a range of sources to identify and consolidate information relevant to</li> </ul>

		requirements
Writing	1.3, 3.2, 3.3, 4.3	<ul style="list-style-type: none"> <li>• Produces texts in a logical sequence using appropriate language and correct spelling, grammar and terminology</li> <li>• Accurately records and completes organisational documents</li> </ul>
Oral Communication	1.3, 3.2, 3.2, 3.3, 4.3	<ul style="list-style-type: none"> <li>• Uses appropriate language and correct terminology to convey and share information to diverse audiences</li> <li>• Uses active listening, questioning and summarising techniques to gather, confirm and validate information</li> </ul>
Numeracy	3.2, 3.4, 5.1-5.4	<ul style="list-style-type: none"> <li>• Uses mathematical functions of varying complexity when performing calculations</li> </ul>
Navigate the world of work	2.3, 3.3, 5.1-5.4	<ul style="list-style-type: none"> <li>• Takes full responsibility for adherence to legislative and ethical requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>
Interact with others	1.3, 3.2, 3.3, 4.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when conferring with various stakeholders to gather or share information</li> <li>• Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 1.4, 2.2, 2.3, 3.1, 3.3, 4.1, 4.2, 5.1-5.4	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>• Makes decisions based on systematic analysis of all information, taking into account organisational requirements and the regulatory environment</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF505 Manage ongoing disability claims	FNSILF505A Manage ongoing disability claims	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>

# Assessment Requirements for FNSILF505 Manage ongoing disability claims

## 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:

- manage the periodical assessment of ongoing life insurance disability claims by:
  - identifying and collecting appropriate information required to assess ongoing disability claims
  - reviewing and analysing ongoing disability claims to identify changes in a claimant's situation and recommend changes to benefit payments
  - adjusting and calculating benefits in accordance with relevant procedures and in line with legislative requirements.

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

## Knowledge Evidence

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

- describe the industry practice and ethical standards in the management of disability claims
- outline key features of organisational claims procedures, policy guidelines and administrative requirements relating to disability claims
- outline different benefit structures based on the nature of the disability claims
- outline key features of life insurance policy terms and conditions, and policy payment criteria
- describe the current practice in identifying and managing risks associated with ongoing disability insurance claims
- explain the procedure and practice in insurance claims investigation
- describe key features of relevant regulatory requirements in the management of ongoing disability claims.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSILF506 Manage group life insurance claims

### 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 effectively handle claims made against group life insurance policies.

It applies to those engaged in case management and claims management functions associated with group life insurance policies.

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

### Unit Sector

Life insurance

### 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. Receive claim against group life policy	1.1 Check that correct channels of lodgement have been followed 1.2 Identify relevant policy and type of cover 1.3 Evaluate evidence of member's identity
2. Review member's group history and eligibility for cover	2.1 Identify whether cover was granted within policy's automatic acceptance provisions or if it was individually underwritten 2.2 Establish whether member was at work on commencement date of present insurance



ELEMENT	PERFORMANCE CRITERIA
	2.3 Verify that premium contributions are current and correct
3. Manage relationships and information collection	3.1 Identify important contact points and intermediaries, and confirm each one's role and responsibilities 3.2 Identify communication channels most appropriate to each relationship 3.3 Manage information collection and communication strategy 3.4 Refer case to suitably authorised team member where communication problems arise, in accordance with organisational policy and procedures
4. Assess claim	4.1 Review claim submission to establish circumstances of member's claimed condition 4.2 Identify appropriate policy wordings to establish assessment criteria 4.3 Evaluate evidence to determine whether assessment criteria are met 4.4 Assess whether client complied with all additional disclosure requirements where cover was provided by means other than automatic acceptance 4.5 Decide whether a benefit is payable 4.6 Consider opportunity for rehabilitation with disability claims
5. Pay group life insurance benefits	5.1 Determine entitlements as per relevant policy conditions, within authority levels and obtain sign-off where required 5.2 Identify parties authorised to receive benefits paid by insurer 5.3 Communicate decisions to relevant parties, in accordance with procedures and regulatory requirements 5.4 Evaluate dependent relationships and beneficiary nominations for death benefits, if necessary 5.5 Set in place ongoing assessment processes for salary continuance claims and ensure benefit is appropriately taxed prior to payment

## 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	1.1-1.3, 2.1-2.3, 3.1, 3.2, 4.1-4.4, 5.1, 5.2, 5.4	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources to identify and consolidate information relevant to requirements</li> </ul>
Writing	5.1, 5.3	<ul style="list-style-type: none"> <li>Produces texts in a logical sequence using appropriate language and correct spelling, grammar and terminology</li> <li>Accurately records and completes organisational documents</li> </ul>
Oral Communication	2.2, 3.4, 5.1, 5.3, 5.5	<ul style="list-style-type: none"> <li>Uses appropriate language and tone, and correct terminology to convey information</li> <li>Uses active listening, questioning and summarising techniques to gather, confirm and validate information</li> </ul>
Numeracy	5.1, 5.5	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations</li> </ul>
Navigate the world of work	5.1, 5.3	<ul style="list-style-type: none"> <li>Takes full responsibility for adherence to legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>
Interact with others	2.2, 3.1-3.4, 5.3	<ul style="list-style-type: none"> <li>Establishes and uses appropriate conventions and protocols when conferring with various stakeholders to gather or share information</li> <li>Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.4, 4.1-4.6, 5.1-5.5	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Makes decisions regarding claims based on systematic analysis of all information, taking into account organisational requirements and the regulatory environment</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF506 Manage	FNSILF506A	Updated to meet	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
group life insurance claims	Manage group life insurance claims	Standards for Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSILF506 Manage group life insurance claims

## 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:

- manage group life insurance claims by:
  - checking information for eligibility and collecting required information
  - assessing group life insurance claims
  - determining entitlements and paying benefits in accordance with relevant procedures and in line with regulatory 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:

- describe the different types of group life insurance products
- explain key features of group life insurance policy terms and conditions
- explain key processes associated with management of group life schemes
- outline key features of group life insurance administrative requirements and organisational procedures including:
  - dispute resolution procedures
  - insurance claims investigation
- describe organisational guidelines relating to automatic acceptance under group life insurance policies
- explain the practices associated with disability claims in group life insurance
- explain ethical standards and current practice applicable to group life insurance management
- outline the principles of procedural fairness
- describe key relevant regulatory and legislative requirements

- outline the role and function of stakeholders and information sources.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

# FNSILF507 Manage group life insurance policy administration

## 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 effectively administer group life insurance policies.

It applies to those responsible for the management and administration of group life insurance policies.

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

## Unit Sector

Life insurance

## 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. Recognise and apply relevant policy guidelines	1.1 Identify relevant group policy ownership structure and associated rules of administration 1.2 Verify party's authority to act in relation to group life insurance policy 1.3 Use inter-organisational relationships to collect information and authorisations
2. Review group life insurance policy	2.1 Verify that group meets automatic acceptance eligibility criteria

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2 Review member schedule and verify members' eligibility for group</p> <p>2.3 Review member changes that have occurred in period under review and make necessary adjustments to premiums and/or sums insured</p> <p>2.4 Reconcile details of policy to calculate premiums</p> <p>2.5 Calculate and remit stamp duty payable on benefits as required in each state and territory</p> <p>2.6 Calculate and apply group life profit share as per terms of policy, as necessary</p>
3. Manage ongoing policy administration	<p>3.1 Identify requests that exceed automatic acceptance limits and refer for individual underwriting</p> <p>3.2 Manage medical information collection as necessary</p> <p>3.3 Make payments to maintain distribution and administration agreements, and reinsurance treaties</p> <p>3.4 Collect premiums in accordance with policy terms</p> <p>3.5 Manage cancellation of cover where necessary</p> <p>3.6 Update and issue documentation and records in accordance with procedures and regulatory requirements</p> <p>3.7 Work with relevant parties to maintain organisational compliance</p>
4. Manage complaints and disputes	<p>4.1 Advise clients of dispute resolution procedures</p> <p>4.2 Use inter-organisational relationships to seek resolution of complaints and disputes</p> <p>4.3 Refer clients to relevant external dispute resolution body as appropriate</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	1.1-1.3, 2.1-2.4, 3.1,	<ul style="list-style-type: none"> <li>Gathers, analyses and validates numeric and textual data from a range of sources and consolidates relevant</li> </ul>

	3.6	information to achieve desired outcomes
Writing	1.3, 2.3, 3.5, 3.6, 4.1-4.2	<ul style="list-style-type: none"> <li>• Produces texts in a logical sequence using appropriate language and correct spelling, grammar, terminology and format</li> <li>• Accurately records and completes organisational documents</li> </ul>
Oral Communication	1.2, 1.3, 2.1, 2.2, 2.3, 3.4, 3.7, 4.1-4.3	<ul style="list-style-type: none"> <li>• Uses appropriate language and correct terminology to convey and share information to diverse audience</li> <li>• Uses active listening, questioning and summarising techniques to gather, confirm and validate information</li> </ul>
Numeracy	2.3, 2.4, 2.5, 2.6, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Uses mathematical equations to perform calculations</li> </ul>
Navigate the world of work	2.5, 3.6, 3.7	<ul style="list-style-type: none"> <li>• Takes full responsibility for adherence to legislative requirements, explicit and implicit protocols, policies and procedures, and meets expectations associated with own role</li> </ul>
Interact with others	1.3, 2.2, 3.1, 3.7, 4.1-4.3	<ul style="list-style-type: none"> <li>• Establishes and uses appropriate conventions and protocols when conferring with various stakeholders to gather or share information, or resolve disputes</li> <li>• Adjusts personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.7	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>• Makes decisions regarding claims based on systematic analysis of all information, taking into account organisational requirements and the regulatory environment</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILF507 Manage group life insurance policy administration	FNSILF507A Manage group life insurance policy administration	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>

# Assessment Requirements for FNSILF507 Manage group life insurance policy administration

## 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:

- effectively administer group life insurance policies by:
  - interpreting requirements, collecting relevant information and reviewing group life policies
  - calculating premium calculations and adjustments, and managing cancellations
  - updating relevant documentation
  - handling complaints and disputes in accordance with relevant procedures and in line with regulatory 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:

- explain the group life insurance industry and types of products available
- outline key features of group life insurance policy terms and conditions
- identify the relevant organisational procedures associated with life insurance policy administration
- explain the internal and external dispute resolution processes
- outline the group life insurance policy payment criteria
- explain the organisational guidelines relating to automatic acceptance under group life insurance policies
- explain the procedural fairness requirements in management of group life policies
- describe relevant regulatory requirements
- explain the group life profit sharing systems and the provisions for collection of stamp duty

- list the stakeholders in the management of a group life policy.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

# FNSINC301 Work effectively in the financial services industry

## 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 correctly interpret and apply industry and organisational procedures, guidelines, policies, ethical standards and sustainability requirements to day-to-day work in the financial services industry.

It applies to individuals with the fundamental skills required to work in the financial services industry and underpins other units used in all sectors of the industry.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Industry capability

## 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. Work within industry guidelines, procedures and legislation	1.1 Apply guidelines, procedures, legislation and codes of practice to financial services industry and determine effects on everyday work 1.2 Recognise and follow workplace procedures and instructions for environmentally sustainable work practices, and suggest any potential improvements to appropriate personnel 1.3 Carry out work tasks in accordance with specific organisational

ELEMENT	PERFORMANCE CRITERIA
	<p>policy, guidelines and procedures</p> <p>1.4 Undertake work tasks to meet organisation's philosophy, values and objectives in relation to customer service, professional practice and ethical principles</p> <p>1.5 Seek assistance from appropriate personnel to clarify application of guidelines, procedures and legislation, where necessary</p>
2. Communicate in the workplace	<p>2.1 Use effective listening and speaking skills in verbal communications</p> <p>2.2 Respond to instructions or enquiries promptly and in accordance with organisational requirements</p> <p>2.3 Ensure presentation of written information meets organisational standards of style, format and accuracy in line with financial services industry</p> <p>2.4 Use communication to develop and maintain positive relationships, mutual trust and confidence</p>
3. Work safely	<p>3.1 Follow established safety procedures when conducting work</p> <p>3.2 Identify designated persons to report queries and concerns about safety in the workplace</p> <p>3.3 Take action to eliminate workplace hazards or reduce risk</p> <p>3.4 Follow organisational procedures when responding to emergency incidents</p>
4. Use workplace technology	<p>4.1 Access relevant information management systems and databases according to organisational procedures</p> <p>4.2 Use proprietary or organisational software effectively to develop workplace documents, input and extract data, and make calculations</p>
5. Work in a team environment	<p>5.1 Provide support to team members to ensure work group goals are met</p> <p>5.2 Contribute constructively to work group goals and tasks</p> <p>5.3 Share information relevant to work with group to ensure designated goals are met</p> <p>5.4 Share opportunities for improvement of group activity with work group members</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	1.2, 1.3, 3.4	<ul style="list-style-type: none"> <li>Interprets, consolidates and checks completeness and accuracy of information and data</li> </ul>
Writing	2.3, 4.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.2, 1.5, 2.1, 2.4, 5.3, 5.4	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning, to convey and clarify information</li> </ul>
Numeracy	4.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check, interpret and confirm numerical information</li> </ul>
Navigate the world of work	1.1-1.5, 2.2, 2.4, 3.1-3.4, 4.1, 6.3	<ul style="list-style-type: none"> <li>Understands roles and responsibilities for task and makes basic decisions on work completion parameters</li> <li>Complies with explicit policies and procedures, and regulatory requirements</li> <li>Seeks clarification or assistance when required</li> <li>Ensures knowledge of legislation, regulations and standards relevant to role is accurate and comprehensive</li> </ul>
Interact with others	1.2, 1.5, 2.2, 5.1-5.4	<ul style="list-style-type: none"> <li>Identifies and takes steps to follow accepted communication practices and protocols</li> <li>Uses a limited range of accepted practices for communicating in a work environment</li> <li>Complies with work instructions and contributes to work group discussions and tasks using accepted conventions</li> <li>Recognises common cultural and other differences of people in the work context and makes adjustments in addressing the differences</li> </ul>
Get the work done	1.1-1.4, 3.1-3.4, 4.1, 4.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions, and evaluates the effectiveness of the outcome</li> <li>Responds to predictable routine problems by implementing standard or logical solutions</li> <li>Uses digital systems and technologies for accessing,</li> </ul>

		entering, storing and sharing information according to routine procedures and security requirements
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC301 Work effectively in the financial services industry	FNSINC301A Work effectively in the financial services industry	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>

# Assessment Requirements for FNSINC301 Work effectively in the financial services industry

## 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:

- access, interpret and comply with organisational policy and procedures
- communicate effectively with others and act as an effective team member
- use proprietary and industry-specific software effectively in day-to-day activities
- accurately interpret and comply with relevant workplace legislation and codes of practice used in the financial services industry
- effectively perform work within a quality customer service environment
- follow workplace health and safety (WHS) and environmentally sustainable workplace practices.

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:

- explain the key features of the financial services industry and the way it operates
- explain the ethical principles that apply when working in the financial services industry
- explain key features of organisational policy and procedures, and work practices
- describe effective questioning and listening techniques
- describe approaches to environmental and resource efficiency, and relevant procedures for own work area
- identify key features of industry codes of practice and relevant legislation and statutory requirements that impact on the industry, including WHS and sustainable work practices
- identify proprietary and/or organisational software that can be used to develop workplace documents, input and extract data, and make calculations.



## Assessment Conditions

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

- organisational policy, procedures, legislation, regulations and codes of practice
- 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>

# FNSINC401 Apply principles of professional practice to work in the financial services industry

## 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 identify industry professional approaches to procedures, guidelines, policies and standards, including ethical requirements, and to model and meet expectations of these in all aspects of work.

It applies to individuals who work in senior roles in the financial services industry and underpins other specialist units used in all sectors of the industry.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Industry capability

## 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 scope, sectors and responsibilities of industry	1.1 Identify and consider external forces impacting on financial services industry while carrying out activities 1.2 Identify main sectors of financial services industry and interrelationship between sectors in carrying out activities 1.3 Identify roles and responsibilities of other participants in financial services industry in carrying out activities

ELEMENT	PERFORMANCE CRITERIA
2. Identify and apply guidelines, procedures and legislation	<p>2.1 Collect, apply and analyse information on relevant legislation, regulations and codes of practice as applied to financial services industry</p> <p>2.2 Clarify own work practice and regularly refine in light of relevant legislation, regulations and codes of practice, and organisational policy, guidelines and procedures</p> <p>2.3 Apply relevant codes of practice in an ethical approach to workplace practice and decisions</p>
3. Identify sustainability issues	<p>3.1 Obtain and analyse information on sustainability policies, strategies and impacts on industry from a range of sources</p> <p>3.2 Identify and promote environmental sustainability as an integral part of business planning and business opportunity</p> <p>3.3 Incorporate and support triple bottom line principles in work planning</p>
4. Manage information	<p>4.1 Read and discuss with appropriate persons relevant documents and reports that could impact on work effectiveness and compliance</p> <p>4.2 Analyse, evaluate and check documents, reports, data and numerical calculations to meet customer and organisational requirements</p> <p>4.3 Present information in format appropriate for audience</p>
5. Participate in and facilitate work team activities	<p>5.1 Provide feedback to team members to encourage, value and reward individual and team efforts, and contributions</p> <p>5.2 Actively encourage team members to participate in and take responsibility for team activities and communication processes</p> <p>5.3 Support team to identify and resolve problems which impede its performance</p> <p>5.4 Ensure own work serves as role model for others and enhances organisation's image and financial services industry</p>
6. Plan work to be completed	<p>6.1 Determine tasks to be done and identify relevant conditions to work autonomously or in team environment</p> <p>6.2 Plan work to manage resources, time and priorities</p> <p>6.3 Contribute to organisational planning process as required to achieve service improvement</p> <p>6.4 Adapt to changes in technology and work organisation in timely manner</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
7. Develop and maintain personal competency	<p>7.1 Identify and review personal professional development needs and goals on regular basis</p> <p>7.2 Clarify and comply with competency, authorisation and licensing requirements</p> <p>7.3 Seek professional development opportunities that reflect needs and goals in agreed timeframe</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Learning	7.1, 7.3	<ul style="list-style-type: none"> <li>Identifies, plans and implements strategies to manage gaps in personal knowledge</li> </ul>
Reading	1.1-1.3, 2.1, 2.2, 3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	4.3, 5.1, 6.2	<ul style="list-style-type: none"> <li>Prepares a range of textual information appropriate for audience for informal and formal purposes</li> </ul>
Oral Communication	4.1, 4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges of information using language, tone and pace appropriate to audience and environment</li> <li>Uses listening and questioning techniques to elicit the views and opinions of others and to confirm understanding</li> </ul>
Numeracy	3.3, 4.2, 6.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to interpret and compare financial data and information</li> <li>Defines timeframes in accordance with schedule requirements</li> </ul>
Navigate the world of work	2.1-2.3, 3.1, 4.1, 7.2	<ul style="list-style-type: none"> <li>Accepts responsibility and ownership for the task and makes decisions on completion parameters and the need for coordination with others</li> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with	2.2, 3.2, 5.1-5.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols</li> </ul>

others		<p>when communicating with clients and co-workers in a range of work contexts</p> <ul style="list-style-type: none"> <li>• Recognises when personal values and beliefs impact on work group and implements basic strategies to moderate the effect</li> <li>• Recognises and accommodates basic differences and priorities of others</li> <li>• Cooperates with others and contributes to work practices where joint outcomes are expected and deadlines are to be met</li> <li>• Recognises behaviours and triggers that contribute to conflict and implements strategies to moderate conflict</li> <li>• Elicits feedback and provides feedback to others to improve self or workgroup behaviours</li> </ul>
Get the work done	1.1-1.3, 2.1, 3.1-3.3, 4.1- 4.3, 6.1-6.4, 7.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making and problem-solving processes for more complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC401 Apply principles of professional practice to work in the financial services industry	FNSINC401A Apply principles of professional practice to work in the financial services industry	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>



# Assessment Requirements for FNSINC401 Apply principles of professional practice to work in the financial services industry

## 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:

- access, interpret and analyse product and service information provided by industry sectors in an effective and timely manner
- interpret and comply with relevant financial services legislation, regulations and industry codes of practice, and ethics applicable to the workplace
- recognise and implement sustainability principles and work practices
- accurately analyse, evaluate and organise relevant information
- effectively plan work and maintain a team environment, taking into account any constraints and available resources
- identify and evaluate appropriate professional development opportunities.

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 environmental or sustainability legislation, regulations and codes of practice applicable to industry and organisations
- outline the main sectors in the financial services industry and the interrelationships between the sectors
- explain industry and organisational policy and procedures and ethical behaviours in regard to customer service and administration
- outline industry and organisational security practices and rationale
- identify internal administration systems such as accounting systems and databases
- explain principles, practices and available tools and techniques of sustainability management relevant to the industry context

- explain key requirements of relevant legislation, statutory requirements and industry codes of practice as they relate to:
  - consumer credit
  - privacy
  - financial transaction reporting
  - corporations (including accounting standards)
  - financial services
- identify the economic and political climate relating to the financial services industry
- explain triple bottom line principles used in work planning.

## Assessment Conditions

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

- organisational policy, procedures, legislation, regulations and codes of practice
- specialist financial services software and data
- 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>



## FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

### 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 develop and maintain an in-depth knowledge of the financial products and services provided by an organisation, or those an organisation uses, and how they may be applied to client needs.

It applies to individuals who work in various financial services industry job roles and with a wide range of financial products or services.

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

### Unit Sector

Industry capability

### 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 products and services organisation uses	1.1 Identify products and services used by organisation or sector and determine their purpose 1.2 Identify characteristics of products and services and their strengths, weaknesses, terms and conditions 1.3 Communicate clearly to clients the characteristics of products and services 1.4 Access and apply organisation's promotional strategy for

ELEMENT	PERFORMANCE CRITERIA
	products and services in business activities
2. Identify compliance implications of product	2.1 Establish and document compliance implications 2.2 Provide client with all necessary information and documentation as per compliance requirements
3. Determine appropriate users for products and services	3.1 Identify and document function of each product and service, and client needs it satisfies 3.2 Determine client characteristics that best suit each product 3.3 Compare products and services used by organisation or sector with products of competitors 3.4 Determine most effective approach to matching products to client needs 3.5 Evaluate approaches to selling products and services in competitive marketplace 3.6 Determine effective approaches to meeting client needs
4. Maintain product knowledge	4.1 Review relevant products and services regularly and apply any changes to terms and conditions in daily work 4.2 Establish and use systems for keeping up with changes and maintaining up-to-date knowledge about relevant products and services 4.3 Review emerging trends affecting the financial services industry and apply to product and service knowledge

## 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
Learning	4.2	<ul style="list-style-type: none"> <li>Identifies, plans and implements strategies to manage gaps in personal knowledge</li> </ul>
Reading	1.1, 1.2, 1.4, 2.1, 3.1, 3.3, 4.1, 4.3	<ul style="list-style-type: none"> <li>Evaluates information and products from a variety of sources to ensure appropriateness to client needs</li> </ul>
Writing	2.1, 2.2, 3.1, 4.2	<ul style="list-style-type: none"> <li>Prepares documentation using clear language, and correct spelling and terminology</li> </ul>

Oral Communication	1.3, 2.2	<ul style="list-style-type: none"> <li>Employs appropriate language for the target audience and uses active listening techniques to confirm own understanding</li> </ul>
Navigate the world of work	1.1, 1.2, 3.2, 3.6, 4.1, 4.3	<ul style="list-style-type: none"> <li>Ensures knowledge of products, legislation, regulations and standards relevant to role is accurate, comprehensive and current</li> </ul>
Interact with others	1.3, 2.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients in a range of work contexts</li> </ul>
Get the work done	1.3, 3.3, 3.5, 4.2, 4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Contributes to continuous improvement of current work practices by applying basic principles of analytical and lateral thinking</li> <li>Uses digital tools to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector	FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector	Updated to meet Standards for Training Packages. Minor edits and reordering to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector

## 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:

- develop and use systems to maintain currency of knowledge of financial products, compliance and client characteristics.

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:

- explain systems that can be accessed to obtain up-to-date information on products, services and competition
- describe the products and services used by the organisation or sector and their purpose
- describe products and services used by competitors that are similar to those of the organisation
- explain different marketing methods and approaches to promoting or selling financial products and services
- identify organisational policy in terms of promotional and marketing strategies
- describe ethical and regulatory conditions that must be adhered to in promoting products and services to clients
- outline general client characteristics and needs for the organisation or sector.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information.

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>

# FNSINC501 Conduct product research to support recommendations

## 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 carry out research by interpreting available information, and analysing and reviewing research findings and activities to enable the determination of financial investment strategies and options.

It applies to individuals who work in a range of financial services job roles involving research functions.

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

## Unit Sector

Industry capability

## 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. Interpret available information and conduct research	1.1 Establish timelines to meet research deadlines 1.2 Identify relevant sources of information accurately and consistently, and source and retrieve required information readily and promptly 1.3 Constantly review sources of research information and documentation to ensure currency and accuracy

ELEMENT	PERFORMANCE CRITERIA
	1.4 Prepare research findings that logically flow from interpretation of information available in detailed, clear and accurate format, and in timely manner
2. Analyse and review research findings and activities	<p>2.1 Carry out research activities and outcomes in accordance with organisational policy and guidelines, confidentiality requirements, and relevant legislation or industry codes of practice</p> <p>2.2 Analyse and review research findings and activities to ensure accuracy and thoroughness</p> <p>2.3 Review statutory disclosures to maintain consistency and compliance</p> <p>2.4 Seek feedback regularly to monitor effectiveness and appropriateness of research activities</p>
3. Document research and distribute to relevant parties	<p>3.1 Check research to ensure compliance with organisational policy and guidelines, and with relevant legislation or industry codes of practice, and ensure it is authorised before release</p> <p>3.2 Distribute research to all relevant parties as required in timely manner</p> <p>3.3 Obtain confirmation of receipt of research information where relevant to complete organisational records of compliance</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	1.2, 1.3, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.4, 3.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents, reports and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Produces, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>

Oral Communication	2.4, 3.3	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning, to convey and clarify information</li> </ul>
Numeracy	1.1, 1.4, 2.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to estimate and establish timeframes</li> </ul>
Navigate the world of work	2.1, 2.2, 2.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Modifies or develops research strategies consistent with organisational policy, procedures, legislative requirements, codes of practice and organisational goals</li> </ul>
Interact with others	2.4, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.4, 2.2, 3.2, 3.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC501 Conduct product research to support recommendations	FNSINC501A Conduct product research to support recommendations	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>

# Assessment Requirements for FNSINC501 Conduct product research to support recommendations

## 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:

- establish and meet required research deadlines
- accurately interpret and comply with relevant legislative requirements
- access and interpret available information accurately and comprehensively
- comply with statutory disclosure requirements
- document research findings concisely and clearly for distribution purposes.

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:

- identify sources and parties that provide relevant information for research on financial products
- describe the current economic climate and forecasted outlook for relevant financial products
- explain financial forecasting techniques and tools to be used to assess the market for financial products
- identify and outline local and international financial markets and investment outlook for financial products
- describe organisational policy, procedures and requirements relevant to products and research
- identify and describe key features of industry legislation and codes of practice relevant to product research, and protocols to be followed
- describe techniques and tools for evaluation and interpretation of research data.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information.

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>

## FNSINC502 Assess financial products and services vulnerability to money laundering and terrorism financing

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1 Version 2 created to correct mapping information
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 develop and maintain an in-depth knowledge of the financial products and services provided by an organisation, or those an organisation uses, and how they may be applied to client needs.

It applies to individuals who work in various financial services industry job roles and with a wide range of financial products or services.

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

### Unit Sector

Industry capability

### 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. Analyse products and services the organisation uses	1.1 Identify products and services used by an organisation or sector and determine their purpose 1.2 Analyse characteristics of products and services and their

ELEMENT	PERFORMANCE CRITERIA
	<p>strengths, weaknesses, terms and conditions</p> <p>1.3 Document function of each product and service and client needs it satisfies</p>
<p>2. Undertake a money laundering and terrorism financing (ML/TF) risk assessment of organisation's products and services</p>	<p>2.1 Analyse characteristics of products and services to determine their potential use for money laundering and/or terrorism financing</p> <p>2.2 Conduct ML/TF risk assessment of products and services for organisation</p>
<p>3. Recommend end enhancements to anti-money laundering and counter terrorism financing (AML/CTF) systems to manage specific vulnerabilities of products and services</p>	<p>3.1 Collect and assess information about existing AML/CTF controls</p> <p>3.2 Determine appropriate enhancements to system controls for managing ML/TF risks for specific products and services</p> <p>3.3 Prepare recommendations for enhancing AML/CTF systems</p>
<p>4. Maintain product knowledge</p>	<p>4.1 Review relevant products and services regularly and apply any changes to terms and conditions in daily work</p> <p>4.2 Establish and use systems for keeping up with changes and maintaining up-to-date knowledge about relevant products and services</p> <p>4.3 Review emerging trends affecting financial services industry and apply to product and service knowledge</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
Learning	4.2	<ul style="list-style-type: none"> <li>Identifies, plans and implements strategies to manage gaps in personal knowledge</li> </ul>
Reading	1.1-1.3, 2.1, 3.1, 4.1, 4.3	<ul style="list-style-type: none"> <li>Evaluates information and products from a variety of sources to ensure appropriateness to client needs</li> </ul>
Writing	1.3, 3.3, 4.2	<ul style="list-style-type: none"> <li>Prepares documentation using clear language, and correct spelling and terminology</li> </ul>

Oral Communication	2.2, 3.3	<ul style="list-style-type: none"> <li>Employs language appropriate for audience and uses active listening techniques to confirm own understanding</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1, 2.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Ensures knowledge of products, legislation, regulations and standards relevant to role is accurate, comprehensive and current</li> </ul>
Get the work done	1.3, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Contributes to continuous improvement of current work practices by applying basic principles of analytical and lateral thinking</li> <li>Uses digital tools to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC502 Assess financial products and services vulnerability to money laundering and terrorism financing	Not applicable	New unit based on FNSINC402A	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSINC502 Assess financial products and services vulnerability to money laundering and terrorism financing

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1 Version 2 created to correct mapping information
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- maintain currency of knowledge of financial products and their compliance requirements, analyse the potential use of these products in money laundering and terrorism financing, and assess anti-money laundering and counter terrorism financing (AML/CTF) controls.

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:

- explain systems that can be accessed to obtain up-to-date information on products and services
- describe the products and services used by the organisation or sector and their purpose
- outline compliance requirements for products and services used by the organisation or sector
- describe characteristics of products and services that make them vulnerable to money laundering and terrorism financing
- assess AML/CTF controls
- outline general client characteristics and needs for the organisation or sector.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information.

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>



# FNSINC503 Identify situations requiring complex ethical decision making

## Modification History

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

## Application

This unit describes the skills and knowledge required to identify situations requiring complex ethical decision making in a variety of industries and organisational settings.

It applies to individuals who use ethical principles and apply ethical frameworks to make decisions in workplace situations.

The skills in this unit must be applied according to commonwealth, state and territory legislation, and applicable national standards and industry codes of practice or similar instruments.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Industry capability

## 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 ethical principles	1.1 Identify personal and professional ethical principles relevant to own role, and their effect on actions and behaviour in the workplace 1.2 Analyse the impact that financial rewards and other

ELEMENT	PERFORMANCE CRITERIA
	<p>incentives may have on an individual's actions</p> <p>1.3 Analyse the impact of context, group dynamics, and cognitive biases on conduct and behaviour</p> <p>1.4 Analyse how psychological tendencies and decision-making biases can prevent individuals from perceiving ethical issues in the decisions that they make</p> <p>1.5 Analyse the difference between ethical conduct and compliant or legal conduct</p>
2. Apply ethical frameworks in the workplace	<p>2.1 Identify workplace situation where complex ethical decisions are required</p> <p>2.2 Source and access ethical frameworks that can be applied to workplace situation</p> <p>2.3 Assess factors that may prevent application of ethical frameworks to workplace situation</p>
3. Analyse legal and organisational protection that apply to ethical decision making	<p>3.1 Identify legal protection for ethical actions in workplace situation</p> <p>3.2 Identify organisational and industry policies and procedures for escalating ethical issues</p> <p>3.3 Identify sources of advice and guidance that can be used to apply ethical frameworks in the workplace</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Learning	<ul style="list-style-type: none"> <li>• Investigates, evaluates and applies information from a range of complex and abstract texts to expand own knowledge</li> <li>• Considers the reliability of an information source against a range of criteria, e.g. author's background, intended audience and purpose</li> <li>• Identifies, plans and implements strategies to manage gaps in own knowledge</li> </ul>
Reading	<ul style="list-style-type: none"> <li>• Sources, evaluates and critiques ideas and information from a range of complex and abstract texts</li> </ul>
Oral	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and</li> </ul>

<b>Skill</b>	<b>Description</b>
communication	questioning techniques when seeking advice and conveying information <ul style="list-style-type: none"> <li>• Uses language and concepts appropriate to audience and purpose</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>• Keeps up-to-date on changes and developments in ethical considerations and situations relating to own responsibilities, and considers their implications when negotiating, planning and undertaking work</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>• Discusses volatile subject matter in a conscientious, accurate and factual manner</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Monitors progress of plans in achieving agreed outcomes</li> <li>• Systematically gathers and analyses information and evaluates options to inform decisions about multidimensional scenarios</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSINC503 Identify situations requiring complex ethical decision making	No previous unit.	New unit.	No equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSINC503 Identify situations requiring complex ethical decision making

## 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:

- identify three workplace situations that require ethical decisions to be made, and:
  - analyse the ethical frameworks that apply to each situation
  - determine the legal requirements and ethical dimensions of each situation including:
    - identifying variances between legal requirements and ethical dimensions
    - evaluating the impact of variances between legal and ethical requirements on decision making
  - evaluate the factors in each situation that could inhibit ethical decision making
  - determine the legal and organisational protections available when responding to each ethical situation.

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.

- Industry context in which the unit is being delivered, and common job roles in that industry
- Impact of remuneration and incentives, organisational culture and situational contexts on an individual's actions and behaviours in the workplace
- Theories of group dynamics in social psychology in relation to how people respond when confronted with an ethical situation that is inconsistent with their values
- Frameworks for ethical decision making, problem solving and policy setting

- Organisational artefacts relating to ethics, values and standards
- Key principles of industry legislation, regulations, codes, and other instruments required to perform work described in the performance evidence
- Procedures, strategies or protocols to identify and address unethical conduct
- 

## Assessment Conditions

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

- case studies representing situations of comparable context and complexity to those reasonably likely to occur in the industry
- instruments, artefacts or other objects or materials required to effectively complete the elements, performance criteria and evidence requirements of the unit.

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>

# FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

## Modification History

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

## Application

This unit describes the skills and knowledge required to apply ethical principles to decision making and to act in line with ethical principles.

It applies to individuals who use ethical principles and apply ethical frameworks to decide on, carry out, and evaluate the effectiveness of a course of action in response to an ethical situation in their workplace.

The skills in this unit must be applied according to commonwealth, state and territory legislation, and applicable national standards and industry codes of practice or similar instruments.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Industry capability

## 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. Frame the ethical question applicable to the situation	1.1 Analyse the facts of the ethical situation 1.2 Identify the ethical principles at issue in the situation 1.3 Analyse the influence of psychological tendencies and

ELEMENT	PERFORMANCE CRITERIA
	<p>decision-making biases on how a situation is understood</p> <p>1.4 Identify regulatory requirements that may be breached if situation is not addressed</p> <p>1.5 Analyse ethical situation in the context of the organisation's purpose and values</p> <p>1.6 Evaluate impact on the organisation's reputation if response to situation was in the public domain</p>
<p>2. Determine ethical response to the situation</p>	<p>2.1 Identify key stakeholders and analyse what is at stake for them</p> <p>2.2 Analyse situation using an ethical decision-making framework and determine preferred course of action</p> <p>2.3 Identify situational and/or psychological barriers impeding the analysis of, and response to, ethical situation</p> <p>2.4 Seek advice on proposed actions from trusted adviser in the case of highly complex or sensitive matters</p> <p>2.5 Formulate strategies and processes for responding to situational and psychological barriers</p>
<p>3. Develop implementation plan and carry out ethical response to the situation</p>	<p>3.1 Develop an implementation plan for ethical response, including what data to gather, with whom to communicate, and in what sequence</p> <p>3.2 Identify reasons and rationalisations that may be encountered when speaking up on ethical issues, and analyse how to respond to them</p> <p>3.3 Identify risks and stakeholder concerns, and communication strategies that acknowledge and mitigate them</p> <p>3.4 Decide whether to proceed independently or with the support of a trusted colleague and carry out planned ethical response</p>
<p>4. Evaluate the outcomes of the ethical response</p>	<p>4.1 Evaluate outcomes of response to ethical situation, including whether the issue has been resolved and whether other courses of action could or should have been taken</p> <p>4.2 Determine consequences of action for self and affected parties</p> <p>4.3 Analyse what the outcomes of the course of action reveal about own and organisational values</p> <p>4.4 Identify improved approaches for responding to future ethical situations</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Learning	<ul style="list-style-type: none"> <li>Investigates, evaluates and applies information from a range of complex and abstract texts to expand own knowledge</li> <li>Considers the reliability of an information source against a range of criteria, e.g. author's background, intended audience and purpose</li> <li>Identifies, plans and implements strategies to manage gaps in own knowledge</li> </ul>
Reading	<ul style="list-style-type: none"> <li>Sources, evaluates and critiques ideas and information from a range of complex and abstract texts</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques when seeking advice and conveying information</li> <li>Uses language and concepts appropriate to audience and purpose</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Keeps up-to-date on changes and developments in ethical considerations and situations relating to own responsibilities, and considers their implications when negotiating, planning and undertaking work</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Discusses volatile subject matter in a conscientious, accurate and factual manner</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Monitors progress of plans in achieving agreed outcomes</li> <li>Systematically gathers and analyses information and evaluates options to inform decisions about multidimensional scenarios</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC504 Apply ethical frameworks and principles to make and act on	No previous unit.	New unit.	No equivalent unit.



<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
decisions			

## **Links**

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

## 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:

- identify a workplace ethical situation and frame the corresponding ethical question, including:
  - defining the associated facts
  - identifying and addressing biases and psychological tendencies
  - determining legislative, regulatory, industry and enterprise requirements
- determine the most appropriate response to the situation by applying an ethical decision-making framework
- respond to the workplace ethical situation, applying interpersonal skills that support a positive outcome
- evaluate the outcomes of the response, and identify what could be done differently in future similar situations, including:
  - individual actions
  - organisational policies and practices.

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.

- Industry context in which the unit is being delivered, and common job roles in that industry
- Frameworks for ethical decision making, problem solving and policy setting

- Reasons and rationalisations for unethical behaviour and strategies for responding to them
- Industry legislation, regulations, codes and other relevant instruments required to perform the work described in the performance evidence
- Procedures, strategies or protocols to identify and address unethical conduct
- 

## Assessment Conditions

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

- case studies representing situations of comparable context and complexity to those reasonably likely to occur in the industry
- instruments, artefacts or other objects or materials required to effectively complete the elements, performance criteria and evidence requirements of the unit.

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>

# FNSINC601 Apply economic principles to work in the financial services industry

## 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 apply broad principles of financial economics that underpin a range of tasks and functions in the financial services industry. It includes understanding how financial instruments are priced in markets, and techniques and processes government and organisations use to manage financial risk, demonstrating broad knowledge of economic theories and related decision making in a national and organisational economic context.

It applies to individuals who have an understanding of economics and how this impacts on work in the financial services industry. It also underpins other skills required for work in the financial services industry and may be applied in all sectors of the industry.

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

## Unit Sector

Industry capability

## 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. Apply economic principles and theories	1.1 Develop and apply knowledge of economic principles relevant to the industry 1.2 Apply microeconomic theory of markets and influences on

ELEMENT	PERFORMANCE CRITERIA
	financial products and services to determine structure of organisation 1.3 Apply capital adequacy regulation and requirements to work functions
2. Evaluate economic aspects that apply to decision making	2.1 Apply relevant financial modelling techniques to economic data to inform decision making 2.2 Analyse and apply appropriate asset pricing models 2.3 Apply models to determine organisational value in relation to capital structure
3. Review own work	3.1 Evaluate own work in context of relevant economic principles 3.2 Improve performance through understanding of how economics applies to own decision making
4. Maintain personal understanding of economic policies	4.1 Research current economic theories and their impact on the industry to ensure relevant current knowledge 4.2 Integrate contemporary economic principles into work practices

## 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, 2.2, 4.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources, and consolidates information relating to specific criteria to assist in making high level business and organisational decisions</li> </ul>
Numeracy	2.2, 2.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values for pricing models and capital structure</li> </ul>
Navigate the world of work	1.3, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Monitors and reviews organisational policy, procedures and adherence to legislative requirements to implement and manage change</li> <li>Ensures knowledge of products, legislation, regulations</li> </ul>

		and standards relevant to role is accurate, comprehensive and current
Get the work done	1.1, 1.2, 1.3, 2.1, 2.2, 2.3, 4.2	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>Identifies key factors that impact on decisions and their outcomes, drawing on experience, competing priorities and decision-making strategies where appropriate</li> <li>Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve organisational goals</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC601 Apply economic principles to work in the financial services industry	FNSINC601A Apply economic principles to work in the financial services industry	Updated to meet Standards for Training Packages. Minor edits to clarify performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSINC601 Apply economic principles to work in the financial services industry

## 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:

- research economic trends, evaluate impacts, and access and interpret corporate regulations
- analyse and apply a range of financial modelling techniques and tools
- reflect on and review own performance in applying knowledge of economic principles in day-to-day work functions.

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:

- outline key features of common economic theories that relate to the financial services industry
- outline key features of microeconomic principles and how they relate to financial services industry products, services and organisational practices
- explain capital adequacy requirements for financial services organisations based on financial product mix
- explain asset pricing models and their use in identifying organisational value and capital structures
- explain and apply economic theories and valuation of assets
- identify and apply financial modelling techniques and tools
- outline industry or organisation financial markets, products and services
- describe key features of relevant legislation, statutory requirements and industry codes of practice
- identify and describe techniques and tools for evaluation and interpretation of research data
- describe the economic and political climate relating to the financial services industry.

## Assessment Conditions

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

- common office equipment, technology, software and consumables.
- current financial services industry economic literature and research.

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>



## FNSINC602 Interpret and use financial statistics and tools

### 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 access, interpret and analyse statistical data relevant to the financial services industry. It encompasses producing new statistical information and reports from existing data using a range of tools and processes.

It applies to individuals with a thorough understanding of the sources of financial data, and statistical methods and techniques for analysis. It is a base unit on which other skills required for work in the financial services industry can be built. It may be applied in all sectors of the industry.

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

### Unit Sector

Industry capability

### 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. Apply statistical methods to work	1.1 Evaluate and select appropriate statistical methods that apply to financial services work to suit required work outcome 1.2 Understand and effectively use suitable tools and techniques for statistical analysis
2. Source and interpret	2.1 Identify and access internal and external data and information

ELEMENT	PERFORMANCE CRITERIA
statistical data	<p>sources to gather relevant current data</p> <p>2.2 Validate data in accordance with industry statistical standards</p> <p>2.3 Use data summaries and trends to verify currency and utility</p> <p>2.4 Interpret correctly and use sampling techniques and diagrammatic, graphical and tabular information for required purpose</p>
3. Analyse data using appropriate techniques and tools	<p>3.1 Reflect organisational requirements and priorities in analysis of statistical data</p> <p>3.2 Use analysis and descriptive tools and techniques to meet required outcomes and correct any data errors</p> <p>3.3 Produce on time reports of analysis in appropriate detail and format, including use of diagrammatic, graphical and tabular information</p>
4. Record statistical data analysis results and records	<p>4.1 Validate records of data and statistical analysis to ensure accuracy and consistency with industry and organisational standards</p> <p>4.2 File and store records for easy retrieval while meeting all security requirements</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, 2.1-2.4, 3.2, 4.1	<ul style="list-style-type: none"> <li>Critically analyses complex statistical documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	2.4, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Accurately records information and prepares reports and documentation, using clear language and organisational formats and protocols</li> </ul>
Numeracy	1.1, 1.2, 2.1, 2.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse statistical information and research to accurately consolidate and inform others</li> </ul>
Navigate the world of	3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Develops and implements strategies that ensure</li> </ul>

work		<p>organisational policy, procedures and regulatory requirements are being met</p> <ul style="list-style-type: none"> <li>Monitors and reviews organisational policy, procedures and adherence to legislative requirements to implement and manage change</li> </ul>
Get the work done	1.1, 1.2, 2.1, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>Gathers and analyses data and seeks feedback to improve organisational outcomes</li> <li>Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve organisational goals</li> <li>Uses features and functions of digital tools to complete work tasks and access information according to security requirements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC602 Interpret and use financial statistics and tools	FNSINC602A Interpret and use financial statistics and tools	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>

# Assessment Requirements for FNSINC602 Interpret and use financial statistics and tools

## 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:

- apply statistical methods to work in the financial services industry
- source and access statistical and other data, and produce and interpret statistics
- use financial data tools and calculations to produce accurate and informative statistical reports from data
- efficiently record and store data for retrieval.

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:

- explain and apply mathematical principles and statistical methods
- describe the range of statistical ratios and analysis tools relevant to the financial services industry
- outline sources of relevant information available to the financial services industry, and their relevance
- recognise and explain types of graphs, charts, diagrams and tables used in statistical modelling and reporting
- explain the principles of statistical standards and sampling techniques that are used to gather valid data.

## Assessment Conditions

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

- statistical modelling software and data
- common office equipment, technology, software and consumables
- statistical reports and data.

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>

# FNSINC801 Lead compliance with financial services legislation and industry codes of practice

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Application

This unit describes the skills and knowledge required to manage organisational processes and compliance with finance industry regulations and industry codes of practice at an organisational level.

It applies to individuals who use specialised knowledge and skills to evaluate complex information and compliance requirements and apply to relevant tasks. Individuals typically lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the strategic goals and operations of the organisation. They review, critically analyse, consolidate and synthesise knowledge to generate ideas and provide solutions to complex problems.

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

## Unit Sector

Industry capability

## 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. Evaluate organisational requirements of regulatory obligations	1.1 Research and access source documents for regulations relevant to provision of financial products and services 1.2 Evaluate procedural requirements of source documents and their

ELEMENT	PERFORMANCE CRITERIA
	impact on organisational requirements and work practices 1.3 Implement procedural requirements in line with organisational policy 1.4 Establish role authorities and restrictions in position profiles and organisational procedures 1.5 Design and implement internal monitoring or audit program according to organisational requirements
2. Analyse changes to regulations and procedural implications	2.1 Design and establish systems to ensure currency of regulatory information and requirements 2.2 Establish and lead processes to communicate changes to regulations and policies in a timely manner in accordance with organisational policy 2.3 Review operational procedures to accurately reflect changes to regulations 2.4 Evaluate and communicate implications of change for products and services in accordance with client, regulatory and organisational requirements
3. Manage compliance with relevant industry or professional codes	3.1 Evaluate implications of industry codes of practice relevant to organisational operations 3.2 Oversee the execution of changes to organisational policies, procedures and practices to align with industry codes of practice
4. Review processes for maintaining statutory records	4.1 Establish a system to maintain relevant records and documentary requirements 4.2 Oversee maintenance of evidence of current authorisation, training and relevant licences in accordance with organisational, legal and regulatory requirements

## 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, 2.3, 2.4, 3.1	<ul style="list-style-type: none"> <li>Researches and critically analyses complex information from a range of sources and consolidates</li> </ul>

		information to determine requirements
Writing	2.2, 2.4	<ul style="list-style-type: none"> <li>• Uses a range of formats and structures to report and present information logically for different audiences</li> <li>• Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations</li> </ul>
Oral Communication	2.2, 2.4	<ul style="list-style-type: none"> <li>• Participates effectively in verbal exchanges and clearly explains and presents complex information using language, tone and pace appropriate to audience</li> </ul>
Navigate the world of work	1.3-1.5, 2.3, 2.4, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>• Takes full responsibility for analysing policies, procedures and legislative requirements and identifying organisational implications of new legislation or regulation</li> <li>• Actively maintains industry knowledge required to carry out work role</li> </ul>
Interact with others	2.2, 2.4	<ul style="list-style-type: none"> <li>• Communicates changes to legislation, codes of practice and organisational requirements to relevant persons</li> <li>• Uses a variety of relevant communication tools and strategies to develop effective working relationships</li> </ul>
Get the work done	1.3-1.5, 2.1-2.3, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Systematically gathers and analyses relevant information, reviews information and evaluates options in order to inform decisions about compliance requirements</li> <li>• Uses the main features and functions of digital tools to complete work and communicate information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC801 Lead compliance with financial services legislation and industry codes of practice	Not applicable	New unit	No equivalent unit



## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSINC801 Lead compliance with financial services legislation and industry codes of practice

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- research and evaluate relevant industry codes of practice and relevant regulations
- establish system to maintain statutory records and requirements
- establish mechanisms to communicate changes and implications of regulations and industry requirements to clients and colleagues.

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:

- explain outcomes of analysis of compliance issues relating to:
  - disclosure of capacity criteria
  - contract law principles
  - duty of care principles
  - fiduciary duties
  - general obligations of a financial services officer
  - laws of principal and agents
- discuss key features of:
  - organisational financial products and services
  - contractual or partnership agreements or authorities
  - relevant industry codes of practice
  - relevant regulations pertaining to the financial services sector
- analyse and explain key requirements of the statutory records the organisation needs to maintain
- explain the internal monitoring or audit program process.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the anti-money laundering and counter terrorism financing field and include access to:

- relevant legislation, regulations, standards and codes of practice
- relevant organisational policies and procedures.

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

## FNSINC802 Develop and build effective relationships with regulatory and industry bodies

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to establish effective relationships with regulatory and industry bodies via accurate reporting and responsive communication.

It applies to individuals who use specialised knowledge and skills to evaluate complex information and compliance requirements and apply to relevant tasks. Individuals typically lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the strategic goals and operations of the organisation. They review, critically analyse, consolidate and synthesise knowledge to generate ideas and provide solutions to complex problems.

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

### Unit Sector

Industry capability

### 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. Develop organisational strategy for building effective relationships with regulatory and	1.1 Analyse legislative requirements and compliance and reporting obligations for all regulatory bodies relating to organisational activities 1.2 Identify and determine strategic benefits for the organisation in

ELEMENT	PERFORMANCE CRITERIA
industry bodies	fostering relationships with relevant industry bodies 1.3 Evaluate organisational protocols, policies and procedures for interacting with regulatory and industry bodies 1.4 Monitor and assess the effectiveness of interactions and relationships with regulatory and industry bodies
2. Implement effective reporting systems	2.1 Establish reporting systems that deliver information and data that meets regulatory body requirements 2.2 Establish access controls, including delegated authorities, for reporting information and data to regulatory bodies 2.3 Manage and implement organisational policies and procedures for reporting information and responding to feedback on organisational performance and enforcement action, where relevant 2.4 Ensure regulator is advised promptly of any difficulties in fulfilling reporting or compliance requirements 2.5 Implement procedures to review vulnerabilities within reports and data quality to ensure accuracy of information and compliance with requirements 2.6 Review regulatory and industry body benchmark data and take action to address issues relevant to the organisation
3. Manage relationships and communications with regulators and industry bodies	3.1 Oversee processes for managing communications with regulatory and industry bodies ensuring procedures for checking correct authority and controls are implemented 3.2 Foster relationships and participate in collaborative communities and partnerships 3.3 Contribute to the development of industry codes of conduct and guidelines and to industry body responses to regulatory consultations 3.4 Demonstrate a high standard of personal performance and conduct in professional activities and project a positive image of the organisation 3.5 Manage reporting to senior management and/or Board about regulatory or industry activity

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3	<ul style="list-style-type: none"> <li>Analyses and evaluates legislative requirements and information from a range of complex texts</li> </ul>
Writing	2.4-2.6, 3.3, 3.5	<ul style="list-style-type: none"> <li>Develops texts dealing with complex concepts using specialised and detailed language to convey critical information and requirements to a range of audiences</li> </ul>
Oral Communication	2.4, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>Presents information using language and non-verbal features to suit the audience</li> <li>Uses active listening and questioning to convey and clarify information to others</li> </ul>
Numeracy	2.1-2.3, 2.5, 2.6	<ul style="list-style-type: none"> <li>Selects and uses familiar mathematical techniques to interpret organisational financial data</li> </ul>
Navigate the world of work	1.2, 1.4, 2.2, 2.3, 3.1, 3.3-3.5	<ul style="list-style-type: none"> <li>Leads development and adherence to organisational policies, procedures and legal requirements</li> <li>Takes a lead role in ensuring organisational compliance with external regulators</li> </ul>
Interact with others	1.4, 2.4, 3.1, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>Plays a lead role in building effective relationships with external bodies</li> <li>Uses appropriate conventions and protocols when communicating with colleagues and external stakeholders</li> </ul>
Get the work done	1.4, 2.1-2.6, 3.1, 3.5	<ul style="list-style-type: none"> <li>Devises and implements plans to build effective relationships via accurate reporting and responsive communication</li> <li>Systematically analyses and assesses available information to decide on actions needed to improve outcomes</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSINC802 Develop and build effective relationships with regulatory and industry bodies	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSINC802 Develop and build effective relationships with regulatory and industry bodies

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- develop an organisational strategy to build effective reporting and communication relationships with relevant regulatory and industry bodies
- implement organisational processes, policies and procedures to affect the strategy
- manage ongoing reporting and communication activities with regulatory and industry bodies.

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:

- outline the legislative requirements and regulatory bodies relevant to the organisation's activities
- explain the external context relevant to the regulatory requirements and regulator including social, political, economic and technological developments
- describe various industry bodies relevant to the organisation including their role within the industry and the benefits they offer the organisation
- outline the organisation's strategy and objectives in developing relationships with regulatory and industry bodies and explain how organisational policies and procedures support these
- explain techniques that foster collaborative relationships and partnerships
- explain processes and procedures for responding to regulatory and industry bodies about organisational performance in managing regulatory risk and addressing recommendations in relation to enforcement action or periodic industry specific feedback and guidance
- outline reporting requirements for relevant regulatory and industry bodies, methods for collating information and associated security and access controls required



- outline organisational and industry consequences for poor performance or non-compliance and breaches in reporting and communication requirements
- explain techniques and stages in managing and implementing continuous improvement in an organisation.

## Assessment Conditions

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

- relevant legislation, regulations, standards and codes
- workplace documents including organisational business and strategic plans, policies and procedures
- case studies and, where possible, real situations
- interaction with others.

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

## FNSISV301 Evaluate risk for renewal business

### 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 evaluate the risk for renewal business, including gathering the risk information, and reviewing and assessing it against appropriate risk criteria such as underwriting risk.

It applies to individuals carrying out insurance broking roles in a range of insurance sectors within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Obtain information on risk	1.1 Gather information in accordance with organisational guidelines on changes in risk since initial acceptance, if required 1.2 Identify claims on risk 1.3 Gather information on customer history, if applicable 1.4 Commission surveys or reports, if applicable to risk 1.5 Use exception reporting, if applicable

ELEMENT	PERFORMANCE CRITERIA
	1.6 Adhere to legislative and compliance requirements in all cases
2. Review risk information	2.1 Review information to determine its relevance and reliability 2.2 Check and document any claims on risk 2.3 Check compliance with risk management conditions
3. Assess information against established risk criteria	3.1 Check risk acceptance criteria, including net retentions, for any changes over past period 3.2 Compare and assess risk information against risk acceptance criteria and procedures 3.3 Liaise with other internal departments to assess impact on business, if applicable 3.4 Document risk assessment data according to organisational policy and procedures

## 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, 1.3, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Reads and interprets complex documents from a variety of sources, checking for new and relevant information</li> </ul>
Writing	1.3, 1.4, 1.5, 2.2, 2.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>Records and consolidates relevant information</li> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.1, 1.3, 3.3	<ul style="list-style-type: none"> <li>Uses questioning and active listening to determine or confirm information</li> </ul>
Numeracy	1.2, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Performs basic mathematical calculations to check and compare financial information</li> </ul>
Navigate the world of work	1.1, 1.6, 2.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>Complies with explicit organisational policy and procedures</li> </ul>
Interact with others	1.3, 1.4, 3.3	<ul style="list-style-type: none"> <li>Uses a limited range of accepted practices for communicating in a work environment to seek or share information</li> </ul>

Get the work done	1.1, 1.2, 1.3, 1.4, 1.5, 2.1, 3.1, 3.3	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>Responds to predictable routine problems by implementing standard or logical solutions</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>
-------------------	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV301 Evaluate risk for renewal business	FNSISV301A Evaluate risk for renewal business	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>

# Assessment Requirements for FNSISV301 Evaluate risk for renewal business

## 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:

- identify and evaluate risks for renewal business following relevant legal obligations and organisational procedures
- maintain and apply knowledge of relevant organisational products and services
- investigate risk as it relates to renewal business in accordance with underwriting and organisational guidelines
- accurately document risk assessment data in accordance with organisational procedures and relevant underwriting guidelines.

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:

- define organisational or industry sector policy wording
- identify organisational policy, procedures, underwriting guidelines and authorities
- explain key features of organisational products
- identify key features of relevant legislation, regulatory guidelines and industry sector codes of practice relating to risk in business renewal
- outline interim cover as it relates to expiry of contracts and cancellations
- outline reinsurance, treaty and facultative policies
- identify risk prevention methods and application.

## Assessment Conditions

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

- organisational records
- organisational policy and procedures
- a range of common technology and software.

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>

## FNSISV302 Process alteration to insurance policy

### 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 process alterations, including underwriters' terms and conditions to insurance policies, recording the changes and issuing documents to customers.

It applies to individuals employed in a range of insurance sectors within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Receive alteration advice from customer	1.1 Gather policy information accurately and promptly, and record according to organisational procedures 1.2 Review underwriter's terms and conditions 1.3 Review policy alteration to ensure it meets legislative and organisational requirements 1.4 Accept alteration if policy meets legislative and organisational

ELEMENT	PERFORMANCE CRITERIA
	requirements
2. Issue policy alteration advice	<p>2.1 Process policy alteration information according to operating procedures</p> <p>2.2 Check policy alteration for accuracy and omissions according to operating procedures</p> <p>2.3 Update information systems accurately</p> <p>2.4 Despatch completed documents to the customer within timelines and in accordance with operating procedures</p> <p>2.5 Process or refund all monies received in accordance with operating procedures and legislative requirements</p> <p>2.6 File relevant documentation accurately in accordance with operating procedures</p> <p>2.7 Notify customer of any new terms that differ from the customer's request</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, 1.3, 1.4, 2.1, 2.2, 2.5, 2.6	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.1, 1.4, 2.3, 2.5, 2.7	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.1, 2.7	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> </ul>
Numeracy	2.1, 2.5	<ul style="list-style-type: none"> <li>Performs basic mathematical calculations to assess financial information, statistics and other numeric data</li> </ul>
Navigate the world of work	1.1, 1.3, 1.4, 2.1, 2.2, 2.4, 2.5, 2.6	<ul style="list-style-type: none"> <li>Complies with legal and regulatory requirements, and organisational policy and procedures</li> <li></li> </ul>



Interact with others	2.4, 2.7	<ul style="list-style-type: none"> <li>• Uses a limited range of accepted practices for communicating in a work environment</li> </ul>
Get the work done	1.4, 2.1, 2.4, 2.5, 2.6	<ul style="list-style-type: none"> <li>• Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>• Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions</li> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV302 Process alteration to insurance policy	FNSISV302A Process alteration to insurance policy	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>

## Assessment Requirements for FNSISV302 Process alteration to insurance policy

### 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 alterations to insurance contracts across a representative range of products, customers and conditions in accordance with organisational operating procedures and legislative requirements
- check policy alterations and issue in accordance with legislative requirements and organisational operating guidelines
- undertake timely and relevant updating of organisational information systems
- accurately handle receipts and refunds in relation to policy alterations.

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:

- identify relevant legislation and regulatory requirements for adjustments to insurance policies
- outline organisational and departmental policy, procedures and authorities as they relate to altering insurance policies
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- summarise the industry sector compliance requirements in relation to policy alterations
- list the organisation's range of insurance products.

## Assessment Conditions

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

- organisational records
- organisational policy and procedures for insurance policies
- a range of common technology and software
- an appropriate work environment and conditions.

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>

## FNSISV303 Issue contract of insurance

### 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 gather necessary information and issue a new policy or contract of insurance in response to requests for quotes, new policies or interim cover (cover note) in standard situations. It also covers cancelling a policy at the customer's request.

It applies to individuals carrying out insurance broking roles in a range of insurance sectors within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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 and clarify customer's request	1.1 Identify customer's requirements 1.2 Elicit all necessary information from customer 1.3 Gather data on insurance proposal within timelines required by organisation 1.4 Apply underwriter's terms and conditions

ELEMENT	PERFORMANCE CRITERIA
	1.5 Verify risk information advised by customer 1.6 Implement survey requirements, if applicable
2. Issue insurance contact	2.1 Specify terms and conditions of contract in line with organisational guidelines, policy and procedures 2.2 Refer decision to appropriate person if request falls outside organisational guidelines 2.3 Complete and review contract documentation to ensure it meets legislative requirements 2.4 Check contract for accuracy and omissions according to operating procedures 2.5 Issue cover note, quote or new insurance contract following organisational operating procedures, and despatch to customer 2.6 File contract documentation accurately in accordance with operating procedures 2.7 Cancel policy and despatch documentation to customer, if requested by customer

## 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, 1.3, 1.4, 1.5, 2.3, 2.4	<ul style="list-style-type: none"> <li>Interprets and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.1, 1.2, 1.3, 1.5, 2.1, 2.2, 2.3, 2.5, 2.7	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation, using clear language and organisational formats and protocols</li> </ul>
Oral Communication	1.1, 1.2, 2.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning, to convey and clarify information and confirm understanding</li> </ul>
Numeracy	1.4, 1.5, 2.3, 2.4	<ul style="list-style-type: none"> <li>Performs basic mathematical calculations to interpret financial information, statistics and other numeric data</li> </ul>
Navigate the world of work	1.3, 2.1-2.6	<ul style="list-style-type: none"> <li>Complies with explicit policies, procedures and legislative requirements</li> </ul>

Interact with others	2.1, 2.2, 2.7	<ul style="list-style-type: none"> <li>• Uses a limited range of accepted practices for communicating in a work environment to seek clarification or assistance</li> </ul>
Get the work done	1.4, 1.5, 1.6, 2.5-2.7	<ul style="list-style-type: none"> <li>• Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>• Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions</li> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV303 Issue contract of insurance	FNSISV303A Issue contract of insurance	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>

# Assessment Requirements for FNSISV303 Issue contract of insurance

## Modification History

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

## Performance Evidence

Evidence of the following must be provided:

- interpret and apply relevant legislation accurately
- identify and clarify the customer's request
- issue insurance contract according to organisational and legislative requirements
- update documentation and systems according to organisational procedures.

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:

- outline basic compliance requirements for this industry sector
- outline organisational and departmental policy, procedures and authorities as they relate to contracts of insurance
- explain the wording of insurance policies in terms of the organisation and industry sector
- outline organisational information technology and communication systems used to process insurance policies
- explain the interpretation of applicable ratings
- identify and describe insurance products available to customers
- outline the relevant industry legislation and regulations that apply to insurance policies
- explain underwriter terms and conditions
- explain survey requirements to gather and analyse appropriate information to issue contracts of insurance.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>



## FNSISV304 Issue insurance renewal advice

### 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 issue notices covering invitations to renew existing insurance contracts.

It applies to individuals in customer service, data processing or underwriting roles in a range of insurance sectors within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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 contracts due for renewal	1.1 Access computer generated reports to determine policies due for renewal 1.2 Identify contracts requiring further investigation prior to invitation to renew, and assess appropriately against organisational operating protocols 1.3 Refer contracts requiring further investigation to appropriate personnel for resolution

ELEMENT	PERFORMANCE CRITERIA
2. Advise renewal terms of insurance to the insured	<p>2.1 Issue notices and information required by legislation and codes of practice to insured parties within required timeframes and according to operating procedures</p> <p>2.2 Advise customer on any disclosures that need to be made, noting any privacy considerations</p> <p>2.3 Action errors and changes required to database records as a result of non-delivery of renewal advice according to organisational operating procedures</p>
3. Finalise renewal terms	<p>3.1 Finalise terms of renewal according to operating procedures and specified criteria</p> <p>3.2 Complete all relevant documentation promptly according to operating procedures</p> <p>3.3 Carry out customer follow up as required and action enquiries according to organisational guidelines</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, 3.1	<ul style="list-style-type: none"> <li>Interprets and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.2, 1.3, 2.1, 2.3, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.3, 2.2, 3.3	<ul style="list-style-type: none"> <li>Uses active listening and questioning to convey and clarify information and to confirm understanding</li> </ul>
Numeracy	2.3, 3.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics, and to accurately process renewals</li> </ul>
Navigate the world of work	1.2, 2.1, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Complies with legal and regulatory requirements and explicit policies and procedures</li> </ul>
Interact with	1.3, 3.3	<ul style="list-style-type: none"> <li>Uses a limited range of accepted practices for</li> </ul>

others		communicating in a work environment
Get the work done	1.2, 1.3, 2.1, 2.3, 3.3	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>Responds to predictable routine problems by implementing standard or logical solutions</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV304 Issue insurance renewal advice	FNSISV304A Issue renewal advice	Updated to meet Standards for Training Packages. Minor changes to clarify intent of element.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSISV304 Issue insurance renewal advice

## 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:

- issue renewal advice accurately and effectively following organisational policy and procedures, codes of practice and legislative requirements
- enter data in organisational systems and complete workplace documentation, ensuring accuracy and attention to detail.

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:

- identify relevant industry legislation as it applies to insurance renewals
- explain the wording of industry sector insurance policies in terms of the organisation and departmental policy, procedures and authorities
- identify and describe the organisation's insurance products available to customers
- explain how information technology and communication systems are used in processing insurance renewals
- outline the relevant industry sector compliance requirements
- explain the term 'duty of disclosure'
- outline principles of privacy policy when dealing with customers.

## Assessment Conditions

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

- organisational records

- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software
- an appropriate work environment and conditions.

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>

## FNSISV305 Issue insurance cancellation advice

### 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 issue notices to insured and other relevant parties advising of cancellation of policy.

It applies to individuals carrying out customer services, claims and processing roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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 policy for cancellation	1.1 Verify request to cancel policy with customer or relevant personnel and ensure it is in appropriate format 1.2 Establish and record reason for cancellation according to organisational operating procedures
2. Process cancellation details	2.1 Enter details of cancellation into organisation's database 2.2 Contact insured or relevant parties to obtain further details

ELEMENT	PERFORMANCE CRITERIA
	required to process cancellation, where necessary taking into consideration privacy obligations
3. Finalise refunds or payments owing	<p>3.1 Calculate refunds according to organisational policy and procedures, and verify with relevant personnel</p> <p>3.2 Obtain authority to remit refund or amounts owing from relevant personnel</p> <p>3.3 Despatch payments within the required timeframe</p> <p>3.4 Copy and file documents for auditing purposes according to organisational operating procedures</p>
4. Issue relevant documentation	<p>4.1 Send notices required by legislation and codes of practice to insured parties within required timeframes and according to operating procedures</p> <p>4.2 Advise financiers of cancellation of insurance, where necessary</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, 3.1	<ul style="list-style-type: none"> <li>Interprets, consolidates and checks completeness and accuracy of information and data</li> </ul>
Writing	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.1, 2.2, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> </ul>
Numeracy	3.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check, interpret and confirm information</li> </ul>
Navigate the world of work	1.2, 3.1, 3.4, 4.1	<ul style="list-style-type: none"> <li>Complies with legal and regulatory requirements and explicit policies and procedures</li> </ul>
Interact with others	1.1, 2.2, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Identifies and takes steps to follow accepted communication practices and protocols</li> </ul>

		<ul style="list-style-type: none"> <li>• Uses a limited range of accepted practices for communicating in a work environment</li> </ul>
Get the work done	1.1, 2.1, 3.3, 3.4, 4.1	<ul style="list-style-type: none"> <li>• Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>• Responds to predictable routine problems by implementing standard or logical solutions</li> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV305 Issue insurance cancellation advice	FNSISV305A Issue cancellation advice	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>



# Assessment Requirements for FNSISV305 Issue insurance cancellation advice

## 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:

- comply with regulatory requirements and industry codes of practice
- issue cancellation advice accurately and with attention to detail, following organisational policy and procedures
- finalise refunds and payments according to organisational procedures.

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:

- identify relevant industry legislation and regulations as they apply to insurance
- explain the wording of the industry sector insurance policies in terms of organisational and departmental policy, procedures and authorities
- identify and describe the organisation's insurance products available to customers
- explain how information technology and communication systems are used in processing insurance cancellations
- outline the relevant industry sector compliance requirements
- explain the term 'duty of disclosure'
- outline the principles of privacy policy when dealing with customers.

## Assessment Conditions

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

- organisational records

- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software
- an appropriate work environment and conditions.

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>

## FNSISV306 Receive and record or register a claim

### 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 receive and record or register claims, including gathering the information, initial estimation and entering the claim into organisational records.

It applies to individuals who work in job roles involving insurance claims in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Receive notification of claim	1.1 Advise customer of claims procedure 1.2 Give customer comprehensive information on organisation's claims procedure, how to make a claim and send any forms required for claim to customer 1.3 Answer customer queries clearly and accurately

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Receive claim	2.1 Check new claims advice to verify correct policy detail 2.2 Check claims records to ensure that claim has not been registered previously
3. Record or register claim	3.1 Accurately enter claims data and register claims in accordance with organisational procedures and level of authority 3.2 Notify government authorities in correct format, where necessary
4. Estimate claims reserve, including reinsurance as appropriate	4.1 Calculate or estimate where appropriate the preliminary reserve according to organisational reserving policy 4.2 For a routine claim, make a determination on acceptance or referral of claim in accordance with organisational policy and procedures 4.3 Identify need for internal or external service providers, if appropriate 4.4 Check policy for reinsurance details, if applicable 4.5 Advise reinsurers of potential claim, if applicable, by raising reinsurance advice 4.6 Report potential impact of claim on premium as required
5. Create claim files or add information to existing files	5.1 File correspondence in correct claims files and allocate to relevant claims operatives 5.2 Refer all missing information, abnormalities or classification uncertainties according to organisational policy 5.3 Enter appropriate date into diary system, where necessary 5.4 Complete all information accurately and clearly, and in accordance with legislative and organisational requirements 5.5 File or refer completed documentation for processing if appropriate

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>

Reading	2.1, 2.2, 4.4	<ul style="list-style-type: none"> <li>Evaluates information from a variety of sources to ensure appropriateness to customer needs</li> <li>Consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.1, 1.2, 1.3, 3.1, 3.2, 4.5, 4.6, 5.3, 5.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.1, 1.3, 3.2, 4.6	<ul style="list-style-type: none"> <li>Conveys information effectively to a range of personnel using active listening and questioning to clarify understanding</li> </ul>
Numeracy	4.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics, and to accurately process claims</li> </ul>
Navigate the world of work	3.1, 3.2, 4.1, 4.2, 5.2, 5.4	<ul style="list-style-type: none"> <li>Complies with legal and regulatory requirements and explicit policies and procedures</li> </ul>
Interact with others	1.1, 1.3, 4.3, 4.6, 5.1, 5.2, 5.5	<ul style="list-style-type: none"> <li>Identifies and takes steps to follow accepted communication practices and protocols</li> <li>Recognises common cultural and other differences of people in the work context and makes adjustments in addressing the differences</li> </ul>
Get the work done	1.2, 2.1, 2.2, 3.1, 4.2, 4.3, 4.5, 4.6, 5.1, 5.5	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine processes</li> <li>Responds to predictable routine problems by implementing standard or logical solutions</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV306 Receive and record or register a claim	FNSISV306A Receive and record or register a claim	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>

# Assessment Requirements for FNSISV306 Receive and record or register a claim

## 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:

- obtain claim information from customer and check details
- record claims following relevant organisational operating procedures, legislative requirements and industry codes of practice
- prepare claim costing and confirm its compliance with policies and procedures
- complete documentation and data entry, ensuring accuracy, attention to detail and thorough checking
- communicate outcome of claims with customer and others as appropriate
- record and file relevant documentation and information.

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:

- explain the information technology and communications systems used in processing insurance claims
- explain the wording of insurance policies in terms of organisational and departmental policy, procedures and authorities
- explain the purpose, principles and methods of filing documentation
- identify and describe the organisation's insurance products available to customers, including any conditions and terms of reinsurance
- outline relevant legislation, regulations, organisational policy and procedures for underwriting and levels of authority
- explain the basics of reinsurance with respect to claims.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software
- an appropriate work environment and conditions.

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>



## FNSISV307 Follow organisation procedures to process claim

### 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 process an insurance claim in accordance with organisational guidelines and procedures.

It applies to individuals employed in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Receive and clarify claim information	1.1 Receive and record information relating to claim accurately onto system 1.2 Advise customer of organisational claims procedures and respond to queries courteously and accurately 1.3 Verify completeness of information 1.4 Analyse all information against legislative requirements and organisational guidelines to decide for or against liability

ELEMENT	PERFORMANCE CRITERIA
	<p>1.5 Determine whether claim is routine and fully covered by policy</p> <p>1.6 Pass claims not completely routine and within policy guidelines to appropriate staff</p> <p>1.7 Communicate information which potentially impacts on future renewal of policy or renewal terms promptly to underwriter or other appropriate staff in keeping with organisational policy</p>
2. Determine acceptability of claim	<p>2.1 Determine acceptability of claim against policy specifications</p> <p>2.2 Check reinsurance coverage</p> <p>2.3 Refer queries on facts or valid acceptance of claim to specialists for advice, where required</p>
3. Accept or reject claim	<p>3.1 Process claim within required timeframes and according to organisational guidelines</p> <p>3.2 Use effective decision-making process to accept or reject claims within timeframes in accordance with legislation, organisational policy and procedures, and codes of practice as applicable</p> <p>3.3 Observe referral procedures where claim amounts are outside claims settlement and/or claims management authorities</p> <p>3.4 Make decision on liability in light of need to withstand scrutiny in subsequent proceedings</p>
4. Process claim	<p>4.1 Register claim and process promptly in accordance with organisational guidelines and procedures</p> <p>4.2 Pass payment information on to appropriate staff, where required</p> <p>4.3 Inform customer of progress of claim</p> <p>4.4 Record all claim information accurately</p>
5. Document liability decisions	<p>5.1 Communicate liability decisions clearly to the relevant parties in a manner required by legislation, operating procedures and codes of practice as applicable</p> <p>5.2 Communicate reasons for decisions promptly to customer and other relevant parties</p> <p>5.3 Document decisions to demonstrate basis on which decision was reached and all evidence and/or information that was considered, where appropriate</p> <p>5.4 File documentation regarding decision according to organisational policy and procedure</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, 1.3, 1.4, 1.5, 2.1, 2.2	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.1, 1.2, 1.6, 1.7, 2.3, 4.1- 4.4, 5.1-5.3	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.2, 1.6, 1.7, 2.3, 4.2, 4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges using active listening and questioning to convey and clarify information</li> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> </ul>
Numeracy	1.4, 2.1, 3.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics, and to accurately process claims</li> </ul>
Navigate the world of work	1.4, 2.1, 3.1, 3.2, 3.3, 4.1, 5.1	<ul style="list-style-type: none"> <li>Complies with legal and regulatory requirements and explicit policies and procedures</li> </ul>
Interact with others	1.2, 1.6, 1.7, 2.3, 4.2, 4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Identifies and takes steps to follow accepted communication practices and protocols</li> <li>Recognises common cultural and other differences of people in the work context and makes adjustments in addressing the differences</li> </ul>
Get the work done	1.1, 1.3-1.6, 2.1-2.3, 3.2-3.4, 4.1, 5.3, 5.4	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV307 Follow organisation procedures to process claim	FNSISV307A Follow organisation procedures to process claim	Updated to meet Standards for Training Packages. Minor rewording to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSISV307 Follow organisation procedures to process claim

### 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:

- accurately process claims across a representative range of products, customers and conditions in accordance with legislation, regulations and organisational policy by:
  - receiving, recording and clarifying the claim information
  - making a determination on claim approval
  - notifying the customer of claim and payment outcomes
  - documenting and communicating outcomes to relevant parties.

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:

- state the accountability requirements of individuals involved with insurance claims and identify the level at which claims should be referred to senior staff
- explain the information technology and communications systems used for processing insurance claims
- outline key features of organisational policy and procedures, and legislation, regulation and codes of practice relating to processing insurance claims
- identify the rationale and principles of filing
- identify and describe the organisation's insurance products available to customers, including any conditions and terms for making claims.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software
- an appropriate work environment and conditions.

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>

## FNSISV308 Process facultative and treaty reinsurance claims

### 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 process facultative and treaty reinsurance claims in accordance with organisational guidelines and procedures.

It applies to individuals employed in a range of insurance sectors within organisations of various sizes and across a range of customer bases who apply systematic approaches to processing non-routine claims.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Receive reinsurance claim	1.1 Receive and check information relating to facultative or treaty reinsurance claim 1.2 Check completeness of information 1.3 Confirm coverage of a claim, or series of claims, under specific customer, policy or treaty
2. Calculate recovery,	2.1 Calculate payment amount or amount outstanding according to

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
including reinstatements	organisational policy and procedures, and treaty and facultative obligations 2.2 Notify reinsurers of claim amount and details under relevant reinsurance arrangements 2.3 Request payment from reinsurer 2.4 Pass payment information on to appropriate staff, where required 2.5 Accurately record or enter on the system all claim information

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.3	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	2.2, 2.3, 2.4, 2.5	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	2.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges using collaborative and inclusive techniques including active listening and questioning to convey and clarify information</li> </ul>
Numeracy	1.1, 1.2, 2.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check financial data and to accurately process claims</li> </ul>
Navigate the world of work	2.1	<ul style="list-style-type: none"> <li>Complies with explicit policies and procedures</li> </ul>
Interact with others	2.2-2.4	<ul style="list-style-type: none"> <li>Uses a limited range of accepted practices for communicating in a work environment</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.4	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>Responds to predictable routine problems and</li> </ul>



		implements standard or logical solutions <ul style="list-style-type: none"> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>
Reading	1.1, 1.2, 1.3	<ul style="list-style-type: none"> <li>• Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV308 Process facultative and treaty reinsurance claims	FNSISV308A Process facultative and treaty reinsurance claims	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>

# Assessment Requirements for FNSISV308 Process facultative and treaty reinsurance claims

## 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:

- accurately process facultative and treaty reinsurance claims across a representative range of products, customers and conditions by:
  - receiving, recording and clarifying the reinsurance claim information
  - notifying the customer of claim and payment outcomes
  - documenting and communicating outcomes to the reinsurer
- calculate payments within facultative and reinsurance arrangements.

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:

- describe the difference between facultative and treaty reinsurance
- outline key features of relevant legislation, regulations and organisational policy and procedures for processing facultative and treaty reinsurance claims
- interpret key wording used in policies relating to facultative and treaty reinsurance
- explain reinsurance terminology and concepts such as:
  - any one risk
  - any one event
  - reinstatement premium
- outline principles and methods of filing and storing documentation
- outline terms and conditions of reinsurance arrangements between insurers and reinsurers.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software

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>

## FNSISV309 Settle insurance claims

### 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 settle insurance claims, including the negotiation of terms, recording of detail, finalisation of payments and filing of documents.

It applies to individuals employed in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Calculate claim entitlement	1.1 Gather and evaluate information to determine amount of loss suffered by customer 1.2 Determine settlement terms according to policy wording, legislation and codes of practice
2. Negotiate and communicate settlement terms	2.1 Advise promptly terms and conditions of settlement to customer and/or third party according to organisational claims procedures, where appropriate

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2 Consider response by customer and/or third party to terms of settlement offer and assess whether adjustment is required to take into account value of lost or damaged goods</p> <p>2.3 Undertake negotiation in endeavour to reach mutual agreement on valuation</p> <p>2.4 Modify terms and conditions of settlement as necessary and advise customer and/or third party promptly</p>
3. Document liability decisions	<p>3.1 Clearly communicate claim decisions to relevant parties in manner required by policy wording, legislation, organisational operating procedures and codes of practice</p> <p>3.2 Document decisions in such a way as to determine basis on which decision was reached and consider all evidence and information, where applicable</p> <p>3.3 Send claims documentation to reinsurers</p>
4. Finalise settlement	<p>4.1 Make or give instructions for payments within the required timeframe once settlement is reached</p> <p>4.2 Obtain settlement release from customer and/or third party, as applicable</p> <p>4.3 Refer claim for recovery action if appropriate, and appoint loss recovery agent if applicable</p> <p>4.4 Initiate recovery action from reinsurers, if applicable</p> <p>4.5 Store and maintain finalised claims files according to organisational policy, legislative requirements and codes of practice, as applicable</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	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	2.1, 2.3, 2.4, 3.1,	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language</li> </ul>

	3.2, 3.3, 4.1, 4.3, 4.4, 4.5	and correct spelling, grammar and terminology
Oral Communication	1.1, 2.1, 2.3, 2.4, 3.1, 4.3	<ul style="list-style-type: none"> <li>• Presents complex information using vocabulary, tone and pace appropriate for the audience and purpose</li> <li>• Uses questioning and active listening to clarify and confirm understanding</li> </ul>
Numeracy	1.1, 1.2, 2.2, 4.1	<ul style="list-style-type: none"> <li>• Performs mathematical calculations to analyse financial data and statistics, and to accurately process settlement payments</li> </ul>
Navigate the world of work	1.2, 3.1, 4.5	<ul style="list-style-type: none"> <li>• Complies with explicit policies and procedures, and legislative and regulatory requirements</li> </ul>
Interact with others	2.1-2.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Complies with work instructions and contributes to work group discussions using accepted conventions</li> <li>• Negotiates with customers, recognises common cultural and other differences of people in the work context and makes adjustments in addressing the differences</li> </ul>
Get the work done	1.1, 1.2, 2.2, 2.3, 3.3, 4.1-4.5	<ul style="list-style-type: none"> <li>• Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>• Makes low-impact decisions within familiar situations, based on a range of predefined or routine practices</li> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV309 Settle insurance claims	FNSISV309A Settle claims	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>



# Assessment Requirements for FNSISV309 Settle insurance claims

## 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:

- evaluate information and then calculate the claim entitlement
- engage in negotiation with the customer to determine agreed settlement
- prepare all required documentation and file as appropriate.

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:

- state the accountability requirements of individuals involved with insurance settlements and identify the level at which settlements should be referred to senior staff
- outline key features of organisational policy and procedures required for processing insurance claims
- outline key features of relevant legislation, regulation and codes of practice that apply to insurance claims
- define the term 'policy coverage' and state how it relates to the settlement of insurance claims.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.



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>

## FNSISV310 Process insurance claims payments

### 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 generate and process claim related payments and required documentation in a timely manner.

It applies to individuals in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Process payments	1.1 Identify, check and accurately record payment information 1.2 Authorise all payments according to organisational operating procedures 1.3 Generate payments within timeframes with reference to legislation, organisational policy and operating procedures, and codes of practice if applicable 1.4 Complete payment documents and identify relevant details

ELEMENT	PERFORMANCE CRITERIA
	1.5 Observe payment limits for amounts requiring personal signing
2. Notify reinsurer, if appropriate	2.1 Check reinsurance information related to claims payment 2.2 Notify reinsurers of claim payment amount and details under relevant reinsurance arrangements, where appropriate
3. Finalise claims payment information to facilitate payment	3.1 Finalise payment information and enter on system for prompt payment, where required 3.2 Despatch claims payment data or payments within required timeframe 3.3 Copy and file documents for auditing purposes according to organisational operating procedures 3.4 Advise interested parties according to operating procedures where liability is not accepted

## 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, 1.4, 2.1	<ul style="list-style-type: none"> <li>Interprets and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.2, 1.4, 2.2, 3.1, 3.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence, using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	2.2, 3.4	<ul style="list-style-type: none"> <li>Presents complex information using vocabulary, tone and pace appropriate for the audience and purpose</li> <li>Uses questioning and active listening to clarify and confirm understanding</li> </ul>
Numeracy	1.1, 1.3-1.5, 3.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse or check financial data to accurately process payments</li> </ul>
Navigate the world of work	1.2, 1.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>Complies with explicit policies and procedures and legislative and regulatory requirements</li> </ul>
Interact with others	2.2, 3.4	<ul style="list-style-type: none"> <li>Uses a limited range of accepted practices for communicating in a work environment</li> </ul>

Get the work done	1.2, 1.3, 1.5, 2.1, 3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions, and evaluates the effectiveness of the outcome</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>
-------------------	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV310 Process insurance claims payments	FNSISV310A Process claims payments	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>

# Assessment Requirements for FNSISV310 Process insurance claims payments

## 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:

- identify, collate and organise information to document payments
- authorise payments within required parameters and timeframes
- accurately maintain and file documentation
- follow relevant legislation and organisational policies to ensure accuracy.

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:

- describe the key principles and practices relevant to making claims payments
- outline key features of relevant legislation, regulations, organisational operating procedures and codes of practice relating to processing claims
- outline key features of taxation laws relevant to processing insurance claims
- outline the conditions when reinsurers need to be informed in the claims process.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV401 Evaluate risk for new business

### 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 evaluate risk for new business, including gathering the risk information, and reviewing and assessing it against appropriate risk criteria.

It applies to individuals performing underwriting roles in a range of insurance sectors in organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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 and obtain risk information	1.1 Identify, record and gather all sources of risk information and rectify deficiencies 1.2 Review information to determine its relevance and reliability, and the integrity of its source 1.3 Format data for easy access 1.4 Adhere to legislative and compliance requirements in all cases

ELEMENT	PERFORMANCE CRITERIA
2. Assess information against established risk acceptance criteria	<p>2.1 Assess all relevant risk information to determine if it is comprehensive and pertinent to nature of the risk</p> <p>2.2 Review and commission surveys and/or reports, if applicable to risk</p> <p>2.3 Interpret data on risk exposure from survey report</p> <p>2.4 Compare risk information against risk acceptance criteria and organisational capacity to assess and accept risk according to terms and conditions of risk assessment</p> <p>2.5 Liaise with other internal departments to assess impact on business, if applicable</p> <p>2.6 Review and compare proposed amendments to organisational wording and compare to acceptance criteria</p> <p>2.7 Document risk assessment data according to organisational policy and procedures</p>
3. Issue quotation	<p>3.1 Prepare quote based on all risk assessment data</p> <p>3.2 Communicate information regarding quote to relevant personnel if required</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, 2.2, 2.3, 2.4, 2.6	<ul style="list-style-type: none"> <li>Analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.1, 1.3, 2.2, 2.5, 2.7, 3.1, 3.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges to gather or share information using questioning and listening techniques to ascertain other opinions</li> </ul>
Numeracy	1.2, 2.2, 2.3, 2.4, 3.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics to accurately evaluate risk</li> </ul>
Navigate the	1.4, 2.4, 2.6, 2.7	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit</li> </ul>



world of work		<p>and implicit policies, procedures and legislative requirements</p> <ul style="list-style-type: none"> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	2.5, 3.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> </ul>
Get the work done	1.1, 1.3, 2.2, 2.3, 2.4, 2.6	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV401 Evaluate risk for new business	FNSISV401A Evaluate risk for new business	<p>Updated to meet Standards for Training Packages.</p> <p>Minor rewording to clarify intent of performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSISV401 Evaluate risk for new business

## 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:

- interpret and comply with all relevant legal obligations and organisational procedures
- identify and thoroughly assess risks to develop a suitable insurance quote for a new business
- prepare a quote accurately, applying relevant underwriting guidelines
- identify and investigate risk as it relates to new business in accordance with underwriting and organisational guidelines
- accurately document risk assessment data in accordance with organisational guidelines
- identify and apply risk acceptance criteria for insurance products.

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:

- describe key features of relevant legislative requirements and industry regulations in the context of insurance risk
- describe the potential market share for the product or line of business
- explain the importance of wording of insurance policies in line with industry norms
- identify key features of organisational policy, procedures, underwriting guidelines and authorities
- describe insurance risks associated with organisational products
- define the difference between treaty and facultative reinsurance
- outline relative industry hazards associated with insurance products
- explain the application of relevant common law, legal systems and procedures relating to:
  - insurance contracts

- insurance agents and brokers
- competition and consumer practices
- describe ‘interim cover’ as it relates to expiry and cancellations of contracts
- describe risk prevention methods and application.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to insurance risk
- a range of common technology and software.

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>

## FNSISV402 Underwrite new business

### 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 conduct underwriting of new business, including determining the terms and conditions, risk acceptance, evaluating the response of the client, negotiating and finalising the cover.

It applies to individuals in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Determine terms and conditions of risk acceptability	1.1 Collect risk acceptance information and determine terms and conditions of acceptance 1.2 Determine risk acceptability within authority limitations and capacities 1.3 Determine terms and conditions of risk acceptance in accordance with risk acceptance criteria

ELEMENT	PERFORMANCE CRITERIA
	1.4 Determine referrals, where appropriate 1.5 Place facultative reinsurance, where appropriate
2. Communicate result of risk assessment	2.1 Prepare and communicate quotation, if required 2.2 Advise client of terms and conditions of risk acceptance, including expiry date of offer and pricing, within appropriate timeframes 2.3 Advise rejection of risk, if applicable, as soon as it is evident that risk falls outside guidelines or as soon as decision is made not to underwrite risk
3. Evaluate client response	3.1 Assess client response to determine whether action to modify terms and conditions is required 3.2 Modify offer as necessary and prepare advice to client according to operating procedures 3.3 Ensure modified offer complies with underwriting acceptance authorities and criteria, or seek appropriate referral approval
4. Negotiate agreement	4.1 Undertake negotiation on revised offer to reach mutually satisfactory agreement, including change to reinsurance where applicable 4.2 Advise client of acceptance or rejection of risk according to operating procedures 4.3 Establish mechanism to check that conditions have been met, if conditions have been placed on acceptance of risk
5. Issue interim cover where required	5.1 Specify disclosure requirements in all cases 5.2 Issue initial documentation to client in organisation's format and according to operating procedures 5.3 Confirm reinsurance cover, as appropriate 5.4 Obtain additional information, as required 5.5 File and store documents in accordance with organisational operating procedures 5.6 Monitor expiry of interim cover following standard operating procedures, to ensure any required terms are met prior to issue of policy

## 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 1.3, 1.4,	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.1, 2.1-2.3, 3.2, 4.1, 4.2, 5.2, 5.3, 5.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	2.1-2.3, 3.1, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> </ul>
Numeracy	1.1, 1.2, 1.5, 2.1, 2.2, 2.3, 3.2, 4.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics to accurately process insurance cover</li> </ul>
Navigate the world of work	1.2, 1.3, 1.4, 2.3, 3.2, 3.3, 4.2, 5.1, 5.2, 5.5, 5.6	<ul style="list-style-type: none"> <li>Accepts responsibility and ownership for the task and makes decisions on completion parameters and the need to coordinate with others</li> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.4, 2.1, 2.2, 2.3, 3.1-3.3, 4.1, 4.2, 5.2, 5.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> <li>Recognises and accommodates basic differences and priorities of others</li> <li>Recognises behaviours and triggers that contribute to conflict and implements strategies to reduce issues during negotiations</li> </ul>
Get the work done	1.1-1.5, 2.1-2.3, 3.2, 3.3, 4.3, 5.3-5.6	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Accepts responsibility for addressing less predictable problems and initiates standard procedures in response, applying problem-solving processes to determine solutions</li> </ul>

		<ul style="list-style-type: none"> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV402 Underwrite new business	FNSISV402A Underwrite new business	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>

# Assessment Requirements for FNSISV402 Underwrite new business

## 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:

- thoroughly assess risks and develop a suitable insurance policy
- accurately interpret and comply with all legal obligations and organisational procedures
- comply with underwriting guidelines and procedures
- investigate risk as it relates to new business and products
- complete and file documentation in accordance with organisational guidelines.

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:

- identify and describe key features of appropriate e-commerce processes
- describe the potential market share for a product or line of business
- outline the compliance requirements for insurance policies
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- identify the organisational policy, procedures, guidelines and level of authorities for underwriting (such as best underwriting guides (BUGs) and loss control guides)
- describe underwriting principles for insurance products
- define the difference between treaty and facultative reinsurance
- outline relative industry hazards
- identify and apply relevant legislation, regulatory guidelines and industry sector compliance requirements
- describe risk prevention methods and application.



## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV403 Survey potential risk exposure

### 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 survey risk exposure, including examination of risk, analysis of data, reporting and making recommendations specifying loss control measures.

It applies to individuals in underwriting roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Determine hazards and exposures	1.1 Undertake comprehensive physical examination of risk, including hazard indicators 1.2 Interview client and relevant third parties to identify potential risk components
2. Analyse level of hazards and exposures	2.1 Assess risk type against known exposure factors 2.2 Assess risk type for compliance with relevant legislation and

ELEMENT	PERFORMANCE CRITERIA
	organisational policy 2.3 Determine acceptability of risk within organisation's underwriting requirements 2.4 Estimate maximum probable loss, where applicable
3. Report and recommend on condition of risk exposure	3.1 Document condition and improvements according to organisational policy and procedures 3.2 Specify and apply loss control measures as condition of risk acceptance and determination of renewal
4. Monitor and review loss control measures	4.1 Follow up loss control measures and record according to organisational policy and procedures 4.2 Monitor risk improvement against loss control measures 4.3 Conduct follow up risk surveys as required

## 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	2.1, 2.2, 2.4, 4.2	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources, and records and consolidates information to determine requirements</li> </ul>
Writing	1.2, 2.1, 3.1, 3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	1.2, 4.3	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> </ul>
Numeracy	2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics, and to accurately calculate the value of risk</li> </ul>
Navigate the world of work	2.2, 2.3, 3.1, 4.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant</li> </ul>

		policies, procedures and legal requirements
Interact with others	1.2, 4.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> <li>• Uses a range of strategies to establish a sense of connection and build rapport with clients</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.4, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV403 Survey potential risk exposure	FNSISV403A Survey potential risk exposure	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>

# Assessment Requirements for FNSISV403 Survey potential risk exposure

## 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:

- interpret and comply with all legal obligations and organisational procedures
- develop a suitable insurance contract or policy after identifying and thoroughly assessing hazards and exposures to identify risks
- conduct comprehensive surveys of potential risk exposure and develop recommendations to control or minimise risk of loss
- monitor loss control measures in accordance with underwriter's guidelines and organisational procedures
- monitor risk improvements against loss control measures.

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:

- identify and apply relevant legislation, regulatory guidelines and industry sector compliance requirements
- explain the calculation of maximum probable loss (MPL)
- describe the potential market share for the product or line of business
- outline organisational policy, procedures, underwriting guidelines and levels of authority
- describe relevant underwriting principles related to insurance products and define the difference between treaty and facultative reinsurance
- outline relative industry hazards
- identify and describe key features of relevant legislative and compliance requirements
- explain risk prevention methods and application
- identify relevant statutory hazard, health and safety legislation.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV404 Underwrite renewal business

### 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 underwrite renewal business, including determining the terms and conditions of risk acceptance, evaluating the response of the client, negotiating and finalising the cover.

It applies to individuals in job roles of underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Determine terms and conditions of risk acceptability	1.1 Identify and review risk acceptance information 1.2 Determine risk acceptability within authority limitations 1.3 Check terms and conditions of risk acceptability for changes since last time it was reviewed for underwriting 1.4 Determine terms and conditions of risk acceptance in accordance with risk acceptance criteria, including client history

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	1.5 Propose alternative terms or adjusted benefits, if applicable
2. Communicate result of risk assessment	2.1 Make offer of renewal, if applicable, in accordance with legislative requirements 2.2 Issue provisional notice of expiry to client 2.3 Decline renewal, if applicable, in accordance with legislative provisions
3. Evaluate client response	3.1 Assess client response to determine whether action to modify terms and conditions is required 3.2 Modify offer as necessary and prepare advice to client according to operating procedures 3.3 Ensure offer complies with underwriting acceptance authorities and criteria, or seek appropriate referral approval
4. Negotiate agreement	4.1 Undertake negotiation on revised offer to reach mutually satisfactory agreement 4.2 Advise client of acceptance or rejection of risk according to operating procedures (including information on dispute resolution procedure if necessary)
5. Cancel, lapse or renew cover	5.1 Issue revised documentation to client in organisational format and according to organisational operating procedures and legislative requirements 5.2 Confirm reinsurance cover as appropriate 5.3 Issue lapse notice to client, if applicable, in accordance with organisational procedures 5.4 File and store documentation according to operating procedures

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.3, 1.4, 3.1, 3.3	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and</li> </ul>



		completeness
Writing	1.5, 2.1-2.3, 3.2, 4.2, 5.1, 5.3	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	2.1, 2.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges using active listening and questioning to convey and clarify information</li> </ul>
Numeracy	1.5, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data to accurately process documentation</li> </ul>
Navigate the world of work	1.2, 2.3, 3.2, 3.3, 5.1, 5.3, 5.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	2.2, 3.1, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Uses collaborative techniques to establish a sense of connection, build rapport and negotiate positive outcomes with clients</li> <li>Recognises and accommodates basic differences and priorities of others</li> </ul>
Get the work done	1.1-1.5, 2.3, 3.3, 4.2, 5.2-5.4	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Addresses less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining solutions</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV404 Underwrite renewal business	FNSISV404A Underwrite renewal business	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>

# Assessment Requirements for FNSISV404 Underwrite renewal business

## 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:

- comply with all legal obligations and organisational procedures
- identify and assess risks, and develop suitable proposals for underwriting renewal business
- negotiate agreements
- interpret and apply underwriting guidelines
- complete and file relevant documentation in accordance with organisational guidelines.

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:

- describe the industry market position relative to product or line of insurance business
- identify key features of relevant legislation, regulatory guidelines and industry sector compliance requirements
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- outline possible terms and conditions relating to risk acceptability
- outline organisational policy, procedures, underwriting guidelines and levels of authority
- describe relevant organisational products that relate to insurance underwriting
- describe the difference between treaty and facultative reinsurance
- outline relative industry hazards
- explain risk prevention methods and application.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV405 Analyse insurance claims

### 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 analyse insurance claims including researching and validating the claim information, and maintaining records and lines of communication.

It applies to individuals whose job roles involve client service, data processing or underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Collect and organise information relating to claim	1.1 Obtain all relevant information to determine whether valid claim exists 1.2 Organise relevant information into coherent and valid body of case knowledge 1.3 Maintain confidentiality of information according to legislative requirements and industry principles

ELEMENT	PERFORMANCE CRITERIA
	1.4 Identify any information deficiencies and seek additional information from appropriate sources
2. Research claim and validate claim information	<p>2.1 Check claims information to determine legitimacy of claim, including validity of policy and whether claimant is eligible to claim on policy</p> <p>2.2 Identify needs for investigation and/or further information and appoint appropriate service providers where necessary</p> <p>2.3 Undertake investigation and research within established claims management criteria and authorities</p> <p>2.4 Monitor progress of investigation, if applicable</p> <p>2.5 Refer all missing information, abnormalities or classification uncertainties to an appropriate authority</p>
3. Maintain records and lines of communication	<p>3.1 Maintain regular contact with relevant parties to ensure they are aware of current status of claim and are actively participating in process</p> <p>3.2 Communicate information promptly to underwriter, which impacts on policy</p> <p>3.3 Maintain regular and accurate diary system, and adhere to timelines</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, 1.4, 2.1, 2.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.2, 1.4, 2.2, 2.5, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Accurately records information in an organised way and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	3.1, 3.2	<ul style="list-style-type: none"> <li>Conveys and clarifies information effectively to a range of personnel using active listening and questioning to clarify understanding</li> </ul>

Numeracy	1.1, 2.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics to accurately assess claim</li> </ul>
Navigate the world of work	1.3, 2.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	1.4, 2.2, 2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating to clients and co-workers in a range of work contexts</li> <li>Uses a range of strategies to establish a sense of connection and build rapport with clients</li> <li>Recognises and accommodates basic differences and priorities of others during negotiations</li> </ul>
Get the work done	1.1-1.4, 2.1-2.5, 3.1, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Addresses less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV405 Analyse insurance claims	FNSISV405A Analyse insurance claims	Updated to meet Standards for Training Packages. Minor changes and reordering of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSISV405 Analyse insurance claims

## 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:

- collect and organise sufficient information in an ordered format for processing the claim
- effectively analyse and make decisions on the validity of the claim and refer to others where criteria is not met
- communicate with the client and others as appropriate
- accurately record, document and file all aspects of the claim
- interpret and comply with industry and organisational obligations and objectives
- assess any liabilities resulting from a claim that is beyond the insurance cover.

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:

- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- identify key compliance requirements of relevant industry legislation and regulatory guidelines
- outline key features of organisational information technology and communications systems relevant to analysing insurance claims
- outline organisational policy, procedures, underwriting guidelines and levels of authority
- describe relevant organisational products that relate to insurance claims.



## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV406 Use specialist terminology in insurance claims

### 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 understand, use and respond to information involving specialist terminology, such as medical or legal terminology (and processes), in insurance claims.

It applies to individuals employed in job roles involving use of specialist medical and legal terminology in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Interpret documents and instructions	1.1 Receive, understand and document written and oral instructions for a claim, using specialist terminology 1.2 Interpret accurately claims documentation containing specialist terminology 1.3 Use checklists and sources of information for specialist terminology in claims, where appropriate

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Understand abbreviations for specialist terms and related processes associated with insurance claims</p> <p>1.5 Seek clarification when necessary</p>
2. Use appropriate specialist terminology	<p>2.1 Use appropriate specialist terminology in both written and oral communication with internal and external parties related to claim</p> <p>2.2 Use, spell and pronounce correctly specialist terminology related to insurance claims in appropriate context</p> <p>2.3 Present claims documentation to designated person for verification, if required</p>
3. Apply specialist terminology	<p>3.1 Use specialist terminology correctly in completion of insurance claims tasks</p> <p>3.2 Seek assistance or clarification from specialist representatives or designated person as required</p> <p>3.3 Conduct all tasks within accepted organisational and ethical codes of conduct, including those relating to maintaining confidentiality, privacy and compliance</p>
4. Extend understanding of specialist terminology	<p>4.1 Identify and seek clarification of gaps in knowledge, such as relevant legislation, through appropriate source or person</p> <p>4.2 Identify and use, where appropriate, abbreviations for commonly used specialist terms and associated processes for insurance claims</p> <p>4.3 Answer questions or define terms relating to specialist terminology used in insurance</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
Learning	4.1	<ul style="list-style-type: none"> <li>Identifies gaps in own knowledge and actively locates sources to build understanding</li> </ul>
Reading	1.1, 1.2, 1.4, 4.2	<ul style="list-style-type: none"> <li>Interprets and analyses specific information in the medical and legal fields relating to a claim</li> <li>Understands specific terminology and abbreviations within the context of a claim</li> </ul>

Writing	1.1, 1.3, 2.1, 2.2, 2.3, 3.1, 3.2, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Employs specific language and terminology in a specialist field and uses abbreviations where appropriate</li> <li>Articulates complex ideas in a manner appropriate for the target audience</li> </ul>
Oral Communication	1.1, 1.5, 2.1, 2.2, 3.1, 3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Uses specific language appropriate to the context and audience</li> <li>Uses questioning and listening techniques to clarify own understanding and ask clarifying questions</li> </ul>
Navigate the world of work	3.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.1, 1.5, 2.1, 2.3, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> <li>Cooperates with others and contributes to work practices</li> </ul>
Get the work done	1.1-1.4, 3.1-3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, and seeks assistance as required</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV406 Use specialist terminology in insurance claims	FNSISV406A Use specialist terminology in insurance claims	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>

# Assessment Requirements for FNSISV406 Use specialist terminology in insurance claims

## 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:

- accurately interpret instructions containing commonly used specialist terminology and abbreviations
- review and update knowledge of specialist terminology used in insurance
- use specialist terminology in insurance appropriately for the situation
- access an appropriate person or source of information to clarify instructions or to locate missing information
- explain specialist terminology and processes to others in simple, non-specialist language with non-disclosable information remaining confidential
- conduct all work within accepted organisational and ethical codes of conduct including those relating to maintaining confidentiality, privacy and compliance.

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:

- explain legal, financial and ethical consequences of misusing terminology used in specialist insurance products
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- outline organisational policy, procedures, underwriting and claims guidelines and levels of authority
- describe policy coverage and/or requirements and procedures in relation to communication and the release of information, security and confidentiality
- identify and apply relevant legislation, regulatory guidelines and industry sector codes of practice

- outline types and/or categories of specialist insurance policies
- explain relevant legal terminology:
  - insurance law
  - commonly used legal terminology in insurance
  - appropriate use of legal terminology in employee's area of responsibility within an insurance context
  - relevant legal process as it relates to insurance and/or legal claims proceedings
- explain relevant terminology relating to medical conditions used in medical insurance.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV407 Use medical terminology in an insurance context

### 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 understand, use and respond to important information involving medical terminology in relation to insurance policies.

It applies to individuals involved in the provision of services in the insurance sector where medical and health considerations are a core function of responsibility.

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

### Unit Sector

Insurance 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. Interpret insurance-based information containing medical terminology	1.1 Receive, interpret and follow written and verbal instructions containing medical terminology 1.2 Read and interpret documentation containing medical terminology 1.3 Seek clarification when necessary
2. Communicate using medical terminology	2.1 Use medical terminology in insurance-based communications with stakeholders 2.2 Spell and pronounce medical terminology correctly

ELEMENT	PERFORMANCE CRITERIA
	2.3 Seek specialist advice from appropriate authority as necessary 2.4 Use medical abbreviations where appropriate 2.5 Explain medical terminology in simple language to stakeholders

## 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	<ul style="list-style-type: none"> <li>Interprets and synthesises complex language and specific medical terminology</li> </ul>
Writing	1.3, 2.1-2.5	<ul style="list-style-type: none"> <li>Notes specific medical terminology accurately and uses abbreviation conventions where appropriate</li> <li>Defines and explains specific terms for different audiences using writing conventions appropriate for different stakeholders</li> </ul>
Oral Communication	1.3, 2.1, 2.2, 2.3, 2.5	<ul style="list-style-type: none"> <li>Articulates complex medical terminology accurately and clearly</li> <li>Defines specific medical terminology in a way that is appropriate to the target audience</li> </ul>
Interact with others	1.3, 2.1, 2.3, 2.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to communicate appropriately with people from diverse backgrounds</li> </ul>
Get the work done	1.1	<ul style="list-style-type: none"> <li>Follows clearly defined instructions regarding task completion and sequencing</li> <li>Uses digital technologies to access information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV407 Use medical terminology	FNSISV407A Use medical terminology	Updated to meet Standards for	Equivalent unit



<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
in an insurance context	in an insurance context	Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSISV407 Use medical terminology in an insurance context

### 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:

- accurately interpret and respond to instructions containing commonly used medical terminology and abbreviations
- use medical terminology appropriately in:
  - insurance contexts
  - simple language.

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:

- outline organisational policy, procedures and guidelines relevant to medical insurance terminology
- describe relevant organisational products that relate to medical insurance
- identify and describe relevant codes or compliance requirements that may refer to the medical insurance sector
- define what is meant by 'medical insurance terminology'
- explain procedures and practice in communicating medical terms in insurance
- outline ethical issues and good practice in communicating to clients about medical matters in insurance
- describe ways to maintain an up-to-date personal knowledge of medical terminology used in insurance contexts.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV501 Issue contracts of insurance covering non-routine and complex situations

## 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 undertake processes related to a contract of insurance in a non-routine, complex situation. It encompasses identifying the necessary information and issuing a new policy or contract of insurance in response to requests for quotes, new policies or interim cover (cover note) in non-routine, complex situations.

It applies to individuals working in job roles with specialist knowledge and functions such as insurance brokers or agents in a range of insurance sectors within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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 non-routine, complex aspects and clarify client's situation	1.1 Identify non-routine and complex aspects of client requirements 1.2 Elicit all necessary information from client

ELEMENT	PERFORMANCE CRITERIA
	1.3 Consult specialists where necessary 1.4 Apply relevant parameters for non-routine, complex situations 1.5 Verify risk information advised by client 1.6 Implement survey requirements, if applicable
2. Determine appropriate approach	2.1 Assess and interpret relevant parameters to determine organisation's approach 2.2 Consult specialists within and outside organisation as necessary 2.3 Determine terms and conditions of contract and premiums within relevant parameters 2.4 Refer request to higher authority if outside policy and organisational guidelines
3. Issue insurance contact	3.1 Identify any special aspects of policy and notify client 3.2 Decline unacceptable request where applicable under law, inform client and give reasons why 3.3 Complete relevant calculations and contract documentation, and review to ensure it meets organisational procedures and legislative requirements 3.4 Check documentation for accuracy and omissions according to operating procedures for non-routine, complex contracts 3.5 Issue cover note, quote or new insurance policy following organisational operating procedures, and despatch to client

## 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, 2.1, 2.3, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Analyses documentation from a variety of sources, and records and consolidates information to determine requirements</li> <li>Evaluates information and products from a variety of sources to ensure appropriateness to client needs</li> </ul>
Writing	1.2, 1.3, 2.2, 2.4,	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear</li> </ul>

	3.1, 3.2, 3.3	language and organisational formats and protocols
Oral Communication	1.2, 1.3, 1.5, 2.2, 2.4, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Employs appropriate listening and questioning skills to check understanding and convey complex information in a manner appropriate for the audience</li> </ul>
Numeracy	2.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse and check financial data and to accurately process contract documentation</li> </ul>
Navigate the world of work	2.4, 3.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> </ul>
Interact with others	1.2, 1.3, 2.2, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Selects, implements and seeks to improve protocols governing communications to clients and co-workers in a range of work contexts</li> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> </ul>
Get the work done	1.1, 1.4, 1.5, 1.6, 2.3, 3.5	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV501 Issue contracts of insurance covering non-routine and complex situations	FNSISV501A Issue contracts of insurance covering non-routine and complex situations	<p>Updated to meet Standards for Training Packages.</p> <p>Minor edits to clarify performance criteria.</p>	Equivalent unit

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSISV501 Issue contracts of insurance covering non-routine and complex situations

### 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:

- accurately identify non-routine aspects and clarify the client's request
- identify and verify risk information received from clients
- determine correct premium and issue insurance contract.

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:

- explain industry sector compliance, legislation and regulatory requirements
- describe the process of interpreting application information and how to apply specific risk ratings
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- outline key features of organisational policy, procedures, insurance guidelines and levels of authority for non-routine and complex situations
- outline organisational systems required for issuing cover notes, quotes or new insurance policies.

### Assessment Conditions

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

- organisational records



- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV502 Review operational performance of the portfolio

### 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 conduct an operational review of the portfolio, including identifying problems and determining remedial action.

It applies to individuals working in job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Analyse performance data	1.1 Collate and check identified key performance data for accuracy 1.2 Review data against planned outcomes and prior record 1.3 Conduct analysis to establish whether planned outcomes have been achieved 1.4 Assess variations in performance to determine whether remedial action is required

ELEMENT	PERFORMANCE CRITERIA
	1.5 Benchmark performance
2. Identify performance problems and remedial action	2.1 Identify performance problems from available information 2.2 Refer unusual circumstances for strategic analysis as required 2.3 Undertake further analysis to identify improvement measures
3. Document, determine and implement remedial action	3.1 Review existing authorities and acceptance criteria to assess if amendments are needed 3.2 Prepare action plans to match performance with portfolio profile, within guidelines and established authorities 3.3 Implement action plans
4. Monitor effectiveness of remedial action	4.1 Develop procedures to monitor remedial action 4.2 Monitor remedial action to determine its effectiveness 4.3 Analyse results on an ongoing basis to ensure portfolio performance has stabilised and is moving towards planned outcomes

## 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, 1.3, 1.4, 2.1, 2.3, 3.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.5, 2.2, 3.2, 4.1	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	2.2	<ul style="list-style-type: none"> <li>Articulates requirements in a succinct and appropriate manner to determine specific information</li> </ul>
Numeracy	1.4, 1.5, 2.1, 2.3, 4.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values to accurately determine performance</li> </ul>

Navigate the world of work	3.2, 4.1	<ul style="list-style-type: none"> <li>• Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>• Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Get the work done	1.1-1.5, 2.3, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>• Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities</li> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Investigates new and innovative ideas as a means to continuously improve processes</li> <li>• Uses digital technologies to access, enter, check and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV502 Review operational performance of the portfolio	FNSISV502A Review operational performance of the portfolio	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>

# Assessment Requirements for FNSISV502 Review operational performance of the portfolio

## 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:

- review portfolio performance by:
  - accurately interpreting and complying with industry legislative requirements and organisational policy and procedures
  - applying the criteria and methodology for conducting a review of portfolio performance
- analyse performance related data and propose remedies for problems
- develop and implement a detailed action plan to address problems in portfolio performance
- monitor implementation and progress of measures taken to address portfolio performance
- complete relevant documentation and adhere to organisational operating guidelines.

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:

- describe the industry market position relative to the product and/or line of business
- discuss industry sector compliance requirements such as the insurance codes of practice
- explain interim cover as it relates to expiry of contracts and cancellations
- identify relevant statutory hazard, health and safety legislation
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- outline organisational policy, procedures, underwriting guidelines and levels of authority
- define the difference between treaty and facultative reinsurance

- identify key features of relevant legislation, regulatory guidelines and industry sector compliance requirements as they apply to:
  - insurance contracts
  - competition and consumer practices
  - financial services
  - corporations
- explain risk prevention methods and application.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV503 Undertake post-loss risk management

## 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 review the effect of losses on the portfolio, identify problems and develop remedial risk management strategies.

It applies to individuals working in job roles involving specialist knowledge and functions in a range of insurance sectors, particularly underwriting, and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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 unusual or unwanted trends in claims	1.1 Investigate and report unusual or unwanted trends in cover or claims 1.2 Access and analyse relevant data and documentation, including impact of reinsurance
2. Assess impact of claim and determine alternative	2.1 Determine strategies to minimise potential negative impacts to portfolio within requirements to meet policy obligations and legal

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
strategies	requirements 2.2 Protect consumers' rights according to compliance requirements and codes of practice 2.3 Communicate information which impacts on portfolio or line of business promptly to underwriter 2.4 Determine and act on need for urgent action to protect organisation's interests

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.4	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.1, 2.3, 2.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	1.1, 2.3, 2.4	<ul style="list-style-type: none"> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> </ul>
Numeracy	1.2, 2.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values to accurately determine performance</li> </ul>
Navigate the world of work	2.1, 2.2, 2.4	<ul style="list-style-type: none"> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Takes full responsibility for compliance with organisational policy and procedures, and legislative and regulatory requirements</li> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	1.1, 2.3	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong</li> </ul>



		relationships
Get the work done	1.1, 1.2, 2.1, 2.2, 2.4	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>• Responds intuitively to problems requiring immediate resolution, drawing on past experiences</li> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV503 Undertake post-loss risk management	FNSISV503A Undertake post-loss risk management	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>

# Assessment Requirements for FNSISV503 Undertake post-loss risk management

## 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:

- accurately identify and assess data and trends relating to losses
- effectively analyse the data and trends to identify post loss
- use the analysis as a basis for developing effective strategies to minimise loss.

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:

- explain consumers' rights issues and requirements
- describe industry trends as they relate to insurance losses
- explain the principles for loss surveying
- outline organisational policy, procedures, underwriting guidelines and authorities:
  - best underwriting guides (BUG)
  - loss control guides
- identify and apply relevant legislation, regulatory guidelines and industry sector compliance requirements as they apply to:
  - insurance contracts
  - consumer protection
  - financial services
  - corporations
- select and apply research and analysis techniques
- outline risk management techniques and tools
- outline impacts of losses on reinsurance.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV504 Negotiate treaty reinsurance

### 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 analyse, prepare and negotiate reinsurance in accordance with organisational guidelines and procedures.

It applies to individuals working in job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Prepare reinsurance tender	1.1 Review previous tender arrangements and documents, where they exist 1.2 Prepare and check information relating to treaty reinsurance tender 1.3 Check completeness of information 1.4 Confirm coverage of claim, or series of claims, under specific

ELEMENT	PERFORMANCE CRITERIA
	client, policy or treaty 1.5 Prepare tendering conditions in line with organisational procedures, guidelines and authorities, context, and treaty and facultative obligations 1.6 Prepare and confirm criteria for supplier selection 1.7 Record accurately all tender information 1.8 Pass on tendering information to appropriate staff, where required
2. Select reinsurance supplier	2.1 Notify relevant reinsurers of tender conditions and details under relevant reinsurance tendering arrangements 2.2 Request tender response from reinsurer in line with organisational procedures, guidelines and authorities within accepted timeframes and guidelines 2.3 Review reinsurance supplier tenders and evaluate against set selection criteria 2.4 Record accurately all tender information
3. Manage transactions for treaty	3.1 Calculate recovery of whole claim, including reinstatements for policy terms and conditions, and from which treaty it is to be recovered 3.2 Manage transactions 3.3 Check and accurately record all information
4. Negotiate terms and conditions of agreement	4.1 Negotiate policy terms and conditions with selected reinsurers 4.2 Document and record accurately all information on system 4.3 Pass on reinsurer information to appropriate staff, where required

## 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	1.1-1.4, 2.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and</li> </ul>

		completeness
Writing	1.2, 1.6-1.8, 2.1-2.4, 3.1, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	2.1, 2.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges to convey complex information using vocabulary appropriate to audience</li> </ul>
Numeracy	2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics to effectively value insurance contacts</li> </ul>
Navigate the world of work	1.5, 2.2	<ul style="list-style-type: none"> <li>Follows policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> </ul>
Interact with others	1.6, 1.8, 2.1, 2.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Implements communication strategies to build rapport, foster strong relationships and negotiate positive outcomes with a diverse range of colleagues and clients</li> </ul>
Get the work done	1.1-1.6, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Plans and sequences complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause of a problem rather than the symptom</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV504 Negotiate treaty reinsurance	FNSISV504A Negotiate treaty reinsurance	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>

# Assessment Requirements for FNSISV504 Negotiate treaty reinsurance

## 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:

- accurately compile a tender document, including collection of appropriate data and selection of appropriate methods of protection
- negotiate, prepare or verify a contract in a timely manner with different stakeholders
- calculate the whole claim including reinstatements for policy terms and conditions
- assess tenders against set selection criteria
- negotiate suitable outcomes with reinsurers.

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:

- explain different types of treaties
- identify and describe key features of relevant legislation, regulatory guidelines and industry sector codes of practice
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- outline organisational policy, procedures, underwriting guidelines and authorities:
  - best underwriting guides (BUG)
  - loss control guides
- outline organisational information technology systems used in assessing reinsurance tender responses
- outline terms and conditions of reinsurance arrangements
- describe common principles and methods of filing documentation
- describe reinsurance terminology and concepts including:



- any one risk
- any one event
- reinstatement premium
- identify and apply relevant legislation, regulatory guidelines and industry sector compliance requirements as they apply to:
  - insurance contracts
  - consumer protection
  - financial services
  - corporations.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV505 Determine risk rating for investment and insurance products

## Modification History

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

## Application

This unit describes skills and knowledge required to monitor and analyse risks, and determine the risk rating associated with an existing or new investment or insurance product.

It applies to individuals working in job roles involving specialist knowledge and functions such as underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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. Monitor and collect information on risk factors	1.1 Identify product type so that nature of risk can be identified and handled accordingly 1.2 Identify, monitor and collect relevant information
2. Analyse data collected	2.1 Establish reliability and validity of data 2.2 Assess risk factors associated with product against known

ELEMENT	PERFORMANCE CRITERIA
	exposure factors 2.3 Analyse all information collected on risk factors for product using appropriate methods and documentation 2.4 Identify need for additional information to further evaluate risk
3. Determine risk rating for product	3.1 Determine acceptability of risk using all available information in accordance with organisational policy and procedures, and underwriting guidelines 3.2 Establish risk rating that minimises risk liability within delegated authority 3.3 Document basis for risk rating decision 3.4 Consider compliance with relevant legislation and organisational policy 3.5 Document risk rating information in format that may be used to guide underwriting and product or policy amendment decisions
4. Communicate results to appropriate personnel	4.1 Present results of research and analysis to appropriate personnel in a clear, concise format 4.2 Review risk rating recommendations against existing products and organisational policy 4.3 Finalise risk rating recommendations and notify relevant personnel

## 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, 2.1-2.4, 3.1, 4.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	2.3, 3.3, 3.5, 4.1, 4.3	<ul style="list-style-type: none"> <li>Prepares a range of textual information appropriate for audience and for informal and formal purposes</li> <li>Accurately records information, and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>

Oral Communication	4.1, 4.3	<ul style="list-style-type: none"> <li>Uses collaborative and inclusive techniques, including active listening and questioning, to convey and clarify information and to confirm understanding</li> </ul>
Numeracy	2.1, 2.2, 2.3, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values to accurately determine risk</li> </ul>
Navigate the world of work	3.1, 3.2, 3.4, 4.2	<ul style="list-style-type: none"> <li>Follows policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	4.1, 4.3	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.4, 3.1, 3.2, 3.3, 3.4, 3.5, 4.2, 4.3	<ul style="list-style-type: none"> <li>Plans and sequences complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause of a problem rather than the symptom</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV505 Determine risk rating for investment and insurance products	FNSISV505A Determine risk rating for investment and insurance products	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>



# Assessment Requirements for FNSISV505 Determine risk rating for investment and insurance products

## 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:

- collect, analyse and interpret information relevant for assessing risk
- accurately determine acceptable risk rating for the organisation's products
- effectively document, communicate and monitor the risk ratings
- comply with organisational policy, procedures, legislation, regulations and industry codes of practice
- present research findings in a suitable format to enable assessment of liabilities.

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:

- describe basic actuarial principles used to assess risk and return on investment
- identify the key features of relevant legislation, regulatory guidelines and industry sector codes of practice
- explain industry market position relative to product or line of business
- outline organisational information technology systems required for determining risk
- describe organisational policy, procedures, underwriting guidelines and authorities covering:
  - best underwriting guides (BUG)
  - loss control guides
- identify and describe insurance and investment products and the risks associated with these products
- define the difference between treaty and facultative reinsurance as it applies to risk
- explain the relationship between underwriting and rate making

- identify and apply relevant legislation, regulatory guidelines and industry sector compliance requirements as they apply to:
  - insurance contracts
  - privacy
  - consumer protection
  - financial services
  - corporations
- describe risk analysis and prevention methods and their application
- explain types of risk and identify the probability of occurrence.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV506 Investigate insurance claims

### 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 investigate an insurance claim. Investigation may cover the degree of liability or a potential fraud and covers clarifying the brief, conducting the investigation and reporting on the findings.

It applies to individuals working in job roles involving specialist knowledge and functions including claims and underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Clarify brief and instructions	1.1 Clarify brief provided to investigator including facts of claim, insurer's instructions and outcomes required 1.2 Check subject matter questions to be investigated
2. Investigate claim	2.1 Determine method of investigation 2.2 Collect and organise required information to make logical case



ELEMENT	PERFORMANCE CRITERIA
	<p>2.3 Carry out investigations in accordance with legislation, regulations and organisational operating procedures and codes of practice, if applicable</p> <p>2.4 Record all data and information progressively and accurately</p> <p>2.5 File and store securely all original documents, tapes, photographs and other material</p> <p>2.6 Prepare and communicate appropriate changes in brief or instructions</p> <p>2.7 Comply with any changes in brief or instructions</p>
3. Report on investigation	<p>3.1 Prepare and transmit comprehensive reports according to reporting guidelines</p> <p>3.2 Provide copies of documents, tapes, photographs and other materials to insurer's nominated person</p> <p>3.3 Give facts and justification for conclusions to insurer's nominated person</p> <p>3.4 Make recommendations for action, with appropriate justifications, where required</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, 2.2	<ul style="list-style-type: none"> <li>Critically analyses plans and other documentation from a variety of sources and consolidates information to determine requirements</li> </ul>
Writing	1.1, 2.4, 2.6, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Accurately records conversations and other details, and transfers information into organisational systems</li> <li>Writes, edits and proofreads documents and reports to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	1.1, 2.6, 3.3, 3.4	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> </ul>
Numeracy	2.2, 3.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to interpret and compare financial data and information</li> </ul>

Navigate the world of work	2.3, 3.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> </ul>
Interact with others	2.6, 3.3, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with a diverse range of colleagues and clients to build rapport and foster strong relationships</li> </ul>
Get the work done	1.1, 2.1, 2.3, 2.5, 2.7, 3.2, 3.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause of a problem</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV506 Investigate insurance claims	FNSISV506A Investigate claims	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>

# Assessment Requirements for FNSISV506 Investigate insurance claims

## 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:

- use appropriate investigation methodologies and maintain accurate records
- comply with relevant legislation and regulatory requirements in investigating a claim
- produce complete and accurate investigation reports
- provide detailed scoping for investigating insurance claims including in-scope and out-of-scope areas
- develop options to resolve issues or problems that have the potential to impact on work outcomes during investigations.

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:

- outline key requirements of industry sector legal obligations and organisational procedures in relation to investigating claims
- describe and implement appropriate investigation methods including:
  - interviews
  - surveillance
  - internet research
  - document authentication
  - observation
- identify key features of relevant legislation, regulatory guidelines and industry sector codes of practice as they apply to:
  - insurance contracts
  - consumer protection

- privacy
- insurance investigation
- explain the importance of report writing conventions in insurance investigations.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV507 Implement claim recovery procedures

## 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 recover money relating to a claim. It encompasses the complete process, from initiating the recovery to finalisation of the claim.

It applies to individuals working in job roles such as underwriting, involving specialist knowledge and functions in a range of insurance sectors, and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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. Establish viability of recovery	1.1 Identify sources and rights of recovery 1.2 Make accurate calculation of achievable recovery amounts 1.3 Evaluate extent of recovery success
2. Evaluate recovery methods	2.1 Determine benefit to organisation of using each of available recovery methods, following organisational operating procedures 2.2 Assess methods for compliance with relevant legislative and

ELEMENT	PERFORMANCE CRITERIA
	organisational policy requirements 2.3 Ensure recovery action selected is appropriate to circumstances of loss 2.4 Instigate recovery of correct amount from reinsurers, where appropriate 2.5 Appoint agents to undertake loss recovery, where necessary
3. Implement and monitor recovery progress	3.1 Issue demand to responsible party 3.2 Confirm knock for knock, if applicable 3.3 Utilise diary system to monitor follow up 3.4 Make referral to solicitor or other relevant service provider, if applicable 3.5 Implement and follow up recovery within specified timeframes and organisational guidelines
4. Negotiate recovery settlement	4.1 Negotiate recovery settlement on best terms according to organisational policy 4.2 Complete negotiation within timeframes and organisational procedures
5. Process monies	5.1 Check file to determine whether recovery money has been received 5.2 Prepare payment information and enter on system to facilitate payment of claim by finance department, where applicable 5.3 Pay promptly client's share of recovery money, where applicable 5.4 Finalise claims according to legislation, regulations, organisational operating procedures and codes of practice, if applicable
6. Record outcome	6.1 Update promptly all relevant records and files to display recovery action, amounts and other pertinent detail 6.2 Advise underwriter of any special circumstances, if applicable

## 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, 1.3, 2.1, 2.2, 3.2, 5.1	<ul style="list-style-type: none"> <li>Interprets, consolidates and checks completeness and accuracy of information and data</li> </ul>
Writing	2.4, 2.5, 3.1, 3.2, 3.3, 3.4, 3.5, 4.1, 4.2, 5.2, 5.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Accurately records communications and data, and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	2.5, 3.1, 3.2, 3.4, 4.1, 4.2, 6.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges, using active listening and questioning, to convey and clarify information and to confirm understanding</li> </ul>
Numeracy	1.2, 2.4, 5.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values, and accurately process claims</li> </ul>
Navigate the world of work	2.2, 3.5, 4.1, 4.2, 5.4	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> </ul>
Interact with others	2.4, 2.5, 4.1, 6.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> <li>Implements strategies to build rapport and foster strong relationships with colleagues and clients</li> </ul>
Get the work done	1.1, 1.3, 2.1-2.4, 3.1-3.5, 4.2, 5.1-5.4, 6.1	<ul style="list-style-type: none"> <li>Plans and sequences complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV507 Implement claim recovery procedures	FNSISV507A Implement claim recovery procedures	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>



# Assessment Requirements for FNSISV507 Implement claim recovery procedures

## 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:

- collate information and determine the viability of a recovery
- review options and determine a suitable claim recovery method
- initiate recovery and monitor the progress
- engage in negotiations to secure settlement conditions
- calculate achievable recovery amounts
- oversee the financial transactions of payments
- maintain accurate records
- make referrals to solicitors or other service providers for recoveries.

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:

- identify and apply relevant legislation, regulatory guidelines and industry sector compliance requirements as they apply to:
  - insurance contracts
  - consumer protection
  - privacy
  - taxation laws
  - credit laws
- describe the importance of the legal aspects of insurance agents and brokers
- identify and describe legal precedents and previous organisational results for claims recovery

- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- outline organisational policy, procedures, insurance guidelines and levels of authority in claim recovery processes
- explain relative industry sector hazards associated with claims recovery.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV508 Review and advise on claims costs, policies and procedures

## 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 review claims history, predict future claims costs and review policies and procedures, including analysing data, preparing reports on claims and monitoring trends in claims settlement to advise on changes to minimise losses.

It applies to individuals working in claims and underwriting job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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. Collect and analyse data on claims trends	1.1 Design and implement data gathering processes 1.2 Identify new data requirements and sources, and establish process for collecting data 1.3 Analyse data collected to identify trends in claims and related documents

ELEMENT	PERFORMANCE CRITERIA
2. Monitor claims trends	<p>2.1 Prepare accurate and timely claims reports to document trends and identify issues, where appropriate</p> <p>2.2 Communicate to management promptly relevant information which impacts on clients according to organisational procedures</p>
3. Identify opportunities to improve client outcomes	<p>3.1 Assist clients to identify changes to policies and procedures that will improve health and safety and return to work practices, and minimise claims costs in similar circumstances</p> <p>3.2 Communicate advice to clients effectively and promote positive action</p> <p>3.3 Provide sources of advice to clients where required</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	1.2, 1.3	<ul style="list-style-type: none"> <li>Analyses documentation from a variety of sources and records and consolidates information to determine requirements</li> </ul>
Writing	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> <li>Documents outcomes and changes to policies and procedures using industry relevant terminology</li> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	2.2, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Conveys and clarifies information effectively to a range of personnel using active listening and questioning to confirm understanding</li> </ul>
Numeracy	1.3, 3.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values</li> </ul>
Navigate the world of work	2.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> </ul>

Interact with others	2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> <li>Implements strategies to build rapport and foster strong relationships with diverse clients</li> </ul>
Get the work done	1.1-1.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation, and formal and analytical thinking</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV508 Review and advise on claims costs, policies and procedures	FNSISV508A Review and advise on claims costs, policies and procedures	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>

## Assessment Requirements for FNSISV508 Review and advise on claims costs, policies and procedures

### 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:

- collect and interpret data from a wide range of sources
- effectively monitor and analyse:
  - claims trends and their causes
  - effects on claims history
  - settlement policy and procedures
- review policies and procedures and make recommendations for change
- accurately prepare advice and recommendations for management and clients to undertake suitable actions.

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:

- outline organisational policy, procedures, claims guidelines and levels of authority
- explain and employ analysis techniques in evaluating data
- outline broad industry trends in claims handling
- explain the different type of claims events and possible remediation strategies
- outline the types of data and documents to be analysed to monitor claim trends.

### Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV509 Analyse financial, medical and psychological claims assessments

## 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 arrange financial, medical or psychological assessments to support the claims assessment process and to analyse and report on the results.

It applies to individuals working in job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied to areas of claims assessment involving personal injury, long-term settlement and/or complex claims.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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. Establish need to appoint specialist to undertake assessment	<p>1.1 Review thoroughly, systematically and accurately, the facts, evidence and information, including fraud indicators, relevant to circumstances of loss, damage and injury</p> <p>1.2 Identify promptly and advise client and other relevant parties of need to appoint specialist assistance to undertake financial,</p>



ELEMENT	PERFORMANCE CRITERIA
	medical or psychological assessment
2. Organise financial, medical or psychological assessments	<p>2.1 Engage appointed specialists, as required, and thoroughly brief them on requirements</p> <p>2.2 Monitor assessment activity progress and report to relevant parties, as appropriate, within set timelines</p>
3. Analyse data for claims assessments	<p>3.1 Analyse and assess financial, medical or psychological assessment data for thoroughness and consistency</p> <p>3.2 Use analysis tools to assess financial, medical and/or psychological assessments to calculate loss damages</p> <p>3.3 Assess fairly and impartially validity of loss situation and/or claims against assessment data, and analyse against reported circumstances, available evidence, facts and information</p> <p>3.4 Review insurance cover and policy conditions to ensure loss falls within policy coverage</p>
4. Report results	<p>4.1 Document and report assessment actions, procedures and outcomes, and record promptly and accurately</p> <p>4.2 Ensure reporting includes recommendations on validity of claim and recovery amounts in relation to assessment and other relevant data</p> <p>4.3 Provide stakeholders with accurate and timely advice regarding financial, medical or psychological assessment for claim proceedings</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, 2.2, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Analyses and consolidates information from a variety of different sources to identify inconsistencies and potential fraud</li> <li>Collates and interprets complex documentation and reviews specific data</li> </ul>
Writing	2.1, 2.2, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language</li> </ul>

		and correct spelling, grammar and terminology
Oral Communication	1.2, 2.1, 4.1, 4.3	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> </ul>
Numeracy	3.1, 3.2, 3.3, 4.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check, interpret and confirm numerical information</li> </ul>
Interact with others	1.2, 2.1, 2.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.4, 4.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Applies systematic and analytical decision-making processes for complex situations</li> <li>Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV509 Analyse financial, medical and psychological claims assessments	FNSISV509A Analyse financial, medical and psychological claims assessments	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>

# Assessment Requirements for FNSISV509 Analyse financial, medical and psychological claims assessments

## 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:

- interpret and identify circumstances in which specialist assistance should be sought for the resolution of a claim
- correctly analyse claims information to determine the need for specialist assistance
- engage specialist assistance as appropriate
- monitor the specialist assessment activity
- interpret and report on the outcomes of the advice in relation to the claim.

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:

- describe methods, practices and guidelines for performing data analysis
- describe 'claims management' as it applies to specialist circumstances
- identify policy coverage and requirements
- outline the principles of cost estimating in claims assessments
- identify and explain key features of relevant legislation, regulatory guidelines and industry sector codes of practice
- explain the roles and responsibilities of financial, medical and psychological specialists
- describe the types and/or categories of insurance policies associated with financial, medical and psychological claims
- describe analysis tools used to assess financial, medical and/or psychological assessments to calculate loss damages.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV510 Manage non-routine and complex claims

### 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 manage non-routine and complex insurance claims, including non-standard issues, determination of the business impact and managing all aspects of the claims resolution process.

It applies to individuals working in job roles involving specialist knowledge and functions where skills are needed to manage non-routine and complex insurance claims such as major losses, bodily injury losses, long-term settlement and claims involving legal procedures across international boundaries.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Analyse claim to determine validity	1.1 Assess validity of claim against organisational and policy acceptance criteria for relevant type and category of policy 1.2 Confirm information as accurate, comprehensive and authentic 1.3 Seek inclusive validity from specialists for advice where required

ELEMENT	PERFORMANCE CRITERIA
	1.4 Notify reinsurer of any claim immediately
2. Evaluate impact of claim	<p>2.1 Analyse data relating to extent of loss, damage or injury, and seek and review claim estimates</p> <p>2.2 Compare claim to expected payment projections for product type and determine business impact</p> <p>2.3 Determine strategies to minimise negative impact of any non-routine or complex claim within requirements to meet policy obligations</p> <p>2.4 Determine necessity for urgent action to protect organisational interests</p>
3. Determine settlement options	<p>3.1 Identify settlement options within policy obligations, organisational and legislative requirements</p> <p>3.2 Seek advice on settlement options from appropriate person if required</p>
4. Manage support arrangements to resolve claim	<p>4.1 Liaise with relevant parties to identify and meet support requirements such as partnering with external experts to ensure clients' needs are met</p> <p>4.2 Manage any legal processes from non-routine or complex claims perspective, including international legal system requirements, if applicable</p> <p>4.3 Employ mediation skills to resolve issues or disputes associated with significant claim, as required</p>
5. Identify any required changes to policy or procedures	<p>5.1 Document circumstances of claim for consideration in portfolio review</p> <p>5.2 Instigate changes to policy and procedures to minimise further loss in similar circumstances, if appropriate</p>
6. Report findings and update records	<p>6.1 Document actions, procedures and outcomes and record promptly and accurately</p> <p>6.2 Provide stakeholders with accurate and timely advice regarding claim proceedings</p> <p>6.3 Store and maintain finalised claims files according to organisational policy, legislative requirements and codes of practice, as applicable</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, 2.2	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.3, 1.4, 3.2, 4.1, 5.1, 5.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Records outcomes of discussions and makes changes to policy documentation using industry relevant terminology</li> </ul>
Oral Communication	1.3, 1.4, 3.2, 4.1, 4.3, 6.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning to convey and clarify information and to confirm understanding</li> <li>Presents complex information in formal situations using clear and convincing language, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	2.1, 2.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values to accurately process claims</li> </ul>
Navigate the world of work	1.1, 3.1, 4.2, 6.3	<ul style="list-style-type: none"> <li>Follows policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> <li>Modifies organisational policy and procedures to comply with legislative requirements or organisational goals</li> </ul>
Interact with others	1.3, 1.4, 4.1, 4.3, 6.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Recognises the diversity in people and manages this diversity to improve workplace relations and practices</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.2, 2.3, 2.4, 3.1, 4.1, 4.2, 5.2, 6.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range</li> </ul>

		<p>of variables including the outcomes of previous decisions</p> <ul style="list-style-type: none"> <li>• Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause</li> <li>• Uses digital technologies to access, enter and store information required to complete work tasks</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV510 Manage non-routine and complex claims	FNSISV510A Manage non-routine and complex claims	<p>Updated to meet Standards for Training Packages.</p> <p>Minor edits to clarify performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSISV510 Manage non-routine and complex claims

## 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:

- accurately interpret the claims data to:
  - determine if validation is required
  - quantify the impact on the organisation
  - identify strategies to minimise impact
- examine the data and identify options for settlement
- communicate effectively with colleagues and clients to effectively negotiate an acceptable outcome to mutual benefit
- manage reporting requirements and documentation required to finalise a claim.

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:

- outline organisational policy, procedures, claims guidelines and levels of authority relevant to non-routine and complex claims
- describe the organisation's business objectives and alignments with managing non-routine and complex claims
- identify and explain key features of relevant legislation, regulatory guidelines and industry sector codes of practice as they apply to:
  - insurance contracts
  - privacy
  - insurance claims
- describe the roles, responsibilities and jurisdiction of specialists and other authorities who may contribute to resolving complex insurance claims

- outline types and categories of insurance policies and their trends that may be affected by complex claims
- identify payment projections for the product types to compare against expected claims payments.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV511 Settle non-routine and complex claims

### 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 settle non-routine and complex insurance claims, including the identification of non-standard issues, accessing all required information to allow a decision to be made, negotiation and finalisation of claims.

It applies to individuals working in job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Determine terms and conditions of settlement	1.1 Determine and evaluate non-routine aspects of claim in light of policy wording and general policy of organisation 1.2 Follow organisational claims procedures for non-routine and complex claims, where required 1.3 Determine settlement terms according to policy wording, legislation, organisational operating procedures and codes of

ELEMENT	PERFORMANCE CRITERIA
	<p>practice, taking into account non-routine aspects of claim and parties involved</p> <p>1.4 Identify type and level of variation to standard claims settlement to establish type of negotiation or mediation that may be required and to ensure logical, persuasive and technically correct claims interpretations can be applied</p>
2. Negotiate and communicate settlement terms	<p>2.1 Advise promptly client and/or relevant party terms and conditions of settlement offer according to claims procedures</p> <p>2.2 Consider response by client and/or relevant party to terms of settlement offer to assess whether adjustment is required</p> <p>2.3 Negotiate settlement terms, where required, to reach mutual agreement, meet obligations and minimise unnecessary loss to organisation</p> <p>2.4 Support negotiated settlements with suitable documentation that clearly states agreements reached</p> <p>2.5 Modify terms of settlement offer as necessary and advise client and/or relevant party promptly</p>
3. Document liability decisions	<p>3.1 Clearly communicate decisions to relevant parties in manner required by legislation, operating procedures and codes of practice</p> <p>3.2 Document decisions in such a way as to determine basis on which decision was reached and all evidence and information that was considered</p> <p>3.3 Communicate to relevant personnel any aspects of claim relevant to policy wording and general organisational policy</p>
4. Finalise settlement	<p>4.1 Make final payments in required timeframe once settlement is reached</p> <p>4.2 Obtain settlement release from client and/or third party, as applicable</p> <p>4.3 Obtain discharge to ensure any potential for further liability is eliminated</p>
5. Identify any required changes to policy or procedures	<p>5.1 Document circumstances of claim for consideration in portfolio review</p> <p>5.2 Instigate changes to policy and procedures to minimise further loss in similar circumstances, if appropriate</p>
6. Report findings and update records	<p>6.1 Document actions, procedures and outcomes and record promptly and accurately</p> <p>6.2 Provide stakeholders with accurate and timely advice regarding</p>

ELEMENT	PERFORMANCE CRITERIA
	claim settlement  6.3 Store and maintain finalised claims files according to organisational policy, legislative requirements and codes of practice, as applicable

## 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, 1.3, 1.4, 2.2	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	2.1, 2.3, 2.4, 2.5, 3.1, 3.2, 3.3, 5.1, 6.1, 6.2	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> <li>Records outcomes of discussions and makes changes to policy documentation using industry relevant terminology</li> </ul>
Oral Communication	2.1, 2.2, 2.3, 2.5, 3.1, 3.3, 4.2, 6.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning to convey and clarify information</li> <li>Presents complex information in formal situations using clear and convincing language, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	1.3, 1.4, 4.1	<ul style="list-style-type: none"> <li>Interprets charts, graphs and statistical information and calculates settlement offers</li> </ul>
Navigate the world of work	1.1, 1.2, 1.3, 2.1, 3.1, 5.2, 6.3	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> <li>Seeks to improve policies and procedures to better meet organisational goals</li> </ul>
Interact with others	2.1, 2.2, 2.3, 2.5, 3.1, 3.3, 6.2	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Manages conflict through the recognition of contributing factors and by implementing strategies to</li> </ul>

		resolve disputes
Get the work done	1.1, 1.3, 1.4, 2.3, 3.1, 4.1, 4.2, 4.3, 5.2	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause of the problem</li> <li>• Investigates new and innovative ideas as a means to continuously improve policies and processes through consultation and formal and analytical thinking</li> <li>• Uses digital technologies to access, enter, check and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV511 Settle non-routine and complex claims	FNSISV511A Settle non-routine and complex claims	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>

# Assessment Requirements for FNSISV511 Settle non-routine and complex claims

## 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:

- recognise claims that are non-routine and complex
- determine settlement terms by evaluating available data and through negotiation
- document future revised terms of claim based on review of non-routine claims and communicate to relevant people
- manage financial transactions and settlement documentation
- modify or report on potential changes to organisational policy and procedures to protect the organisation from future losses
- document and file all activities for future reference.

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:

- outline the key features of organisational policy, procedures, insurance guidelines, levels of authority and accountabilities relevant to non-routine and complex claims
- describe the application of legal precedents
- identify dispute resolution bodies
- state the level and conditions at which claim should be referred to senior staff
- explain organisational business objectives relative to non-routine and complex claims
- outline the key features of relevant legislation, regulatory guidelines and industry sector compliance requirements and codes of practice as they apply to:
  - insurance contracts
  - insurance claims
  - consumer protection

- define the rights of subrogation (the more complex the claim, the more parties may be involved)
- identify the roles, responsibilities and jurisdiction of specialists and other authorities
- discuss the types and categories of insurance policies and insurance trends in non-routine and complex claims.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>



## FNSISV512 Work with legal teams to resolve complex claims

### 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 support legal proceedings to resolve a non-routine, complex claim and encompasses establishment of terms of reference for working with a legal team, the provision of timely, accurate information to support the legal proceedings for the claim, and participation in the settlement of a non-routine, complex claim that involves legal resolution.

It applies to individuals working in job roles involving specialist knowledge and functions where it may be necessary to work with legal teams in resolving non-routine, complex insurance claims such as major losses, bodily injury losses and long-term settlement.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Establish requirements of legal proceedings for insurance claim	1.1 Establish comprehensive terms of reference or instructions relevant to legal proceedings for non-routine and complex claim 1.2 Check terms of reference to ensure they are within organisational and legislative guidelines, codes of practice and

ELEMENT	PERFORMANCE CRITERIA
	<p>personal authorities, and are clearly documented</p> <p>1.3 Negotiate, confirm and document roles and responsibilities of all parties involved in legal proceedings for claim</p> <p>1.4 Clarify requirements and procedures of legal systems involved in claim proceedings, including domestic and/or other relevant countries</p>
2. Provide relevant claims information to legal team	<p>2.1 Identify legal team representatives and confirm information requirements</p> <p>2.2 Discuss options for obtaining legal data and information, and identify sources of legal data and information</p> <p>2.3 Collect facts, evidence and information relevant to claims proceedings thoroughly, systematically and accurately</p> <p>2.4 Research historical data, as required</p> <p>2.5 Analyse legal data and information for relevance</p> <p>2.6 Identify information deficiencies and seek additional information from appropriate sources</p> <p>2.7 Provide legal data and information to legal team in compliance with organisational policy and procedures, compliance, ethical and legal requirements and within required timeframes and authorities</p>
3. Support legal process from claims perspective	<p>3.1 Ensure instructions for and receipt of legal advice pertaining to claim occurs as required</p> <p>3.2 Liaise with legal team, doctors or other relevant parties as required to expedite insurance claim resolution</p> <p>3.3 Ensure documents passed as part of legal proceedings comply with organisational, regulatory and legislative considerations</p> <p>3.4 Negotiate timelines for provision of relevant documents to legal team and ensure they are adhered to</p> <p>3.5 Ensure insurers manage matters before court in a manner that achieves best and most expeditious resolution and at minimum cost</p> <p>3.6 Employ all appropriate methods within organisational, legislative, codes of practice or other guidelines to clarify conflicting evidence or information</p> <p>3.7 Document all actions, procedures and outcomes in supporting legal team and record promptly</p>
4. Participate in settlement arrangements	<p>4.1 Participate in mediation and negotiation activities as required</p> <p>4.2 Arrange meeting with instructing legal practitioner to discuss</p>

ELEMENT	PERFORMANCE CRITERIA
	settlement meeting and review settlement documents 4.3 Attend settlement meeting at prescribed venue 4.4 Check documentation to ensure it is correct 4.5 Exchange documentation with appropriate parties 4.6 Draft letter of confirmation of settlement, forward to instructing legal practitioner for review and despatch to relevant parties 4.7 Register, lodge and record relevant documents as appropriate 4.8 Inform stakeholders of outcome
5. Report outcomes and update records	5.1 Document and record actions, procedures and outcomes promptly and accurately according to organisational policy, legislative requirements and codes of practice, as applicable 5.2 Provide stakeholders with accurate and timely advice regarding the claim settlement

## 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	1.2, 1.4, 2.1, 2.3-2.6, 3.6, 4.4	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.1, 1.3, 1.4, 2.6, 3.7, 4.1, 4.6, 4.7, 4.8, 5.1, 5.2	<ul style="list-style-type: none"> <li>Records outcomes of discussions and makes changes to policy documentation using industry relevant terminology</li> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.3, 2.2, 2.6, 3.2, 3.4, 4.1, 4.3, 4.6, 4.8, 5.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning to convey and clarify information and to confirm understanding</li> <li>Presents complex information in formal situations using clear and convincing language, tone and pace</li> </ul>

		appropriate for the audience and purpose
Numeracy	2.4, 3.5	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse costs</li> </ul>
Navigate the world of work	1.2, 2.7, 3.3, 3.6, 5.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> </ul>
Interact with others	1.3, 2.2, 2.6, 2.7, 3.2, 3.4, 4.1, 4.3, 4.6, 4.8, 5.2	<ul style="list-style-type: none"> <li>Collaborates with others, sharing information to build strong organisational outcomes</li> <li>Recognises the diversity in people and manages this diversity to improve relations and practices</li> <li>Manages conflict in the workplace through the recognition of contributing factors and by implementing strategies to resolve it</li> </ul>
Get the work done	1.1, 1.3, 1.4, 2.1, 2.3, 2.5, 2.7, 3.1, 3.3, 3.6, 4.2, 4.3, 4.5-4.7, 5.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities</li> <li>Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause of a problem rather than the symptom</li> <li>Investigates new and innovative ideas as a means to improve work practices and processes through consultation, formal and analytical thinking</li> <li>Uses digital technologies to access, enter, check and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV512 Work with legal teams to resolve complex claims	FNSISV512A Work with legal teams to resolve complex claims	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>

# Assessment Requirements for FNSISV512 Work with legal teams to resolve complex claims

## 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:

- formulate terms of reference and establish a legal team to undertake legal proceedings
- establish a portfolio of evidence and information on which the legal team can act
- liaise and negotiate requirements and scheduling with the personnel associated with legal proceedings
- contribute to the resolution process through mediation and negotiation
- prepare documentation as required for the legal proceedings and following the resolution
- interpret and apply organisational policy and procedures, and comply with legislation, regulations and industry codes of practice related to the resolution of complex claims
- oversee and coordinate the legal process associated with a claim.

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:

- explain the process of claims management
- outline contract and commercial law principles relevant to claims settlements
- describe and apply data analysis techniques and procedures
- identify and describe key features of relevant legislation, regulatory guidelines and industry sector codes of practice as they apply to legal proceedings
- explain loss adjusting principles and practice relevant to complex claims
- outline organisational policy, procedures, underwriting guidelines and levels of authority
- explain the importance of wording of insurance policies in keeping with organisational or insurance sector principles
- outline research methodologies and practices relevant to resolving complex claims
- outline risk prevention and loss minimisation methods and application

- describe the roles, responsibilities and jurisdiction of specialists and other authorities
- outline the principles of rules of evidence and information gathering, and the importance of accurate documentation for legal proceedings
- describe types and categories of insurance policies
- describe the key roles of legal teams and other stakeholders in assisting in resolving complex claims.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV513 Provide decisions on legal liability and indemnity of a claim

## 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 convey decisions to ensure stakeholders receive accurate, timely advice regarding the legal liability and indemnity of a claim.

It applies to individuals working in roles that require high level communication, analysis and decision-making skills to provide advice on the legal liability and indemnity of a claim to key stakeholders.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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. Monitor claims to support decision-making process	<p>1.1 Establish monitoring procedures to ensure that validity of claim is assessed against organisational and policy acceptance criteria for relevant type and category of policy</p> <p>1.2 Monitor claims practices to ensure that information used to determine claim validity is accurate, comprehensive and authentic</p>



ELEMENT	PERFORMANCE CRITERIA
2. Decide on legal liability and indemnity of claim	2.1 Review relevant information and data to determine legal liability and indemnity of claim 2.2 Make decisions that comply with relevant legislation, organisational procedures and underwriting guidelines 2.3 Review decisions to ensure accuracy and that compliance requirements are fully met
3. Provide stakeholders with accurate, timely advice regarding legal liability and indemnity of claim	3.1 Provide stakeholders with consistent, accurate and timely advice regarding claim 3.2 Provide technical and non-technical claims advice to claims specialists, including review of outgoing correspondence and negotiation and settlement strategies, as appropriate 3.3 Provide stakeholders with accurate and timely advice regarding legal liability and indemnity of claim 3.4 Convey decisions within timeframes to ensure performance targets are achieved
4. Review decisions and identify any required policy or procedural changes	4.1 Evaluate and review decisions against requirements and outcomes on regular basis 4.2 Ensure review process identifies extent to which decisions support process of accepting and managing claim 4.3 Ensure review process identifies extent to which decisions support setting of accurate claim portfolio reserves 4.4 Document circumstances of claims and decisions concerning legal liability and indemnity of claim for consideration in portfolio review 4.5 Instigate changes to policy and procedures to minimise further loss in similar circumstances, if appropriate
5. Update records	5.1 Document actions, procedures and outcomes, and record promptly and accurately 5.2 Maintain finalised documentation according to organisational policy and legislative requirements and codes of practice, as applicable

## 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	1.2, 2.1, 2.3, 3.2, 4.1	<ul style="list-style-type: none"> <li>• Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	3.1, 3.2, 3.3, 3.4, 4.1, 4.4, 5.1, 5.2	<ul style="list-style-type: none"> <li>• Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> <li>• Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Clearly explains detailed information using language, tone and pace appropriate to the audience</li> <li>• Clarifies information effectively using active listening and questioning</li> </ul>
Numeracy	3.2, 3.3	<ul style="list-style-type: none"> <li>• Performs mathematical calculations to analyse financial data and statistics to accurately advise on cost of claims and liability</li> </ul>
Navigate the world of work	1.1, 4.1-4.3, 4.5	<ul style="list-style-type: none"> <li>• Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> <li>• Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	3.1- 3.4	<ul style="list-style-type: none"> <li>• Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>• Collaborates with others, sharing information to build strong work groups and avoid behaviours that are not conducive to a productive environment</li> </ul>
Get the work done	1.1, 1.2, 2.2, 2.3, 3.1, 3.2, 3.4, 4.1-4.5, 5.2	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>• Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation, and formal and analytical</li> </ul>

		thinking <ul style="list-style-type: none"> <li>• Uses digital technologies to access, enter, check and store information required to complete work tasks</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV513 Provide decisions on legal liability and indemnity of a claim	FNSISV513A Provide decisions on legal liability and indemnity of a claim	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>

# Assessment Requirements for FNSISV513 Provide decisions on legal liability and indemnity of a claim

## 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:

- effectively establish and implement monitoring processes
- make decisions on legal liability and indemnity within given parameters
- advise clients of decisions in a timely manner
- initiate changes to policies and procedures to better support organisational goals
- document all aspects of the process
- apply organisational policy and procedures, and comply with legislation, regulations and industry codes of practice in the determination and provision of legal and indemnity advice associated with a claim.

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:

- explain the claims management process
- outline data analysis techniques and procedures
- identify and outline key features of relevant legislation, regulatory guidelines and industry sector codes of practice as they apply to legal liability and indemnity in insurance claims
- outline information technology and communications systems
- explain the principles and practice of loss adjustment
- outline key features of organisational policy, procedures, insurance guidelines and levels of authority
- outline and explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- explain risk prevention and loss minimisation methods and application
- identify types and categories of insurance policies.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV514 Review and update claim reserves in portfolio

### 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 review and update insurance claims reserves in a portfolio to minimise losses. It encompasses identifying and analysing claims, reserves trends data, legislation and regulations, reports and related documents, monitoring funds, interpreting the results and reporting on the findings to minimise losses.

It applies to individuals working in claims management job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Review claims reserves and monitor funds	1.1 Review claims reserves regularly to ensure they accurately reflect expectations 1.2 Monitor funds to ensure adequate reserves exist to pay claims as they fall due for payment 1.3 Provide accurate data to assist underwriters to identify and

ELEMENT	PERFORMANCE CRITERIA
	charge appropriate policy premiums
2. Support claims staff in claims reserve activities	2.1 Ensure claims coordination staff are supported, as required, to identify accurate initial claims reserves 2.2 Ensure claims coordination staff are supported, as required, in allocation of claims to appropriate claims specialists
3. Authorise payments, settlements and changes to reserves	3.1 Authorise payments, settlements and reserves changes that are requested or required by claims specialists but outside their delegated authority
4. Identify required changes to portfolio, claims reserves policy or procedures	4.1 Communicate identified information promptly to decision-makers in the management structure according to organisational procedures 4.2 Instigate changes to policy and procedures to minimise claims losses in similar circumstances

## 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, 4.2	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.3, 2.1, 2.2, 3.1, 4.1	<ul style="list-style-type: none"> <li>Prepares documentation and correspondence using clear language and correct spelling and terminology</li> </ul>
Oral Communication	1.3, 4.1	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> </ul>
Numeracy	1.1, 1.2, 1-3, 2.1, 3.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values to accurately determine performance and establish reserves requirement</li> </ul>
Navigate the world of work	3.1, 4.2	<ul style="list-style-type: none"> <li>Seeks to improve policies and procedures to better meet organisational goals</li> <li>Identifies and acts on issues that contravene relevant policies, procedures, legal requirements and levels of</li> </ul>

		authority
Interact with others	2.1, 2.2, 4.1	<ul style="list-style-type: none"> <li>Selects, implements and seeks to improve protocols governing communications to clients and co-workers in a range of work contexts</li> <li>Collaborates and supports others, sharing information to build strong work groups</li> </ul>
Get the work done	2.1, 2.2, 3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Uses digital technologies to access, enter, check and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV514 Review and update claim reserves in portfolio	FNSISV514A Review and update claim reserves in portfolio	Updated to meet Standards for Training Packages.  Rewording and reordering of performance criteria to clarify intent.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## Assessment Requirements for FNSISV514 Review and update claim reserves in portfolio

### 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:

- undertake high level data collection, financial analysis and monitoring of funds for managing claims reserves
- apply effective communication and management skills related to the review, update and reporting in an insurance claims portfolio
- accurately interpret and comply with relevant legislation, and claims and reserves trends.

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:

- explain data analysis techniques relating to claims reserves
- outline industry trends in claims reserving policy and procedures
- outline relevant information technology and communications systems required for determining claims reserves
- outline key features of insurance guidelines, levels of authority and organisational policy, procedures and obligations in reserving
- identify and describe key features of relevant legislation, regulatory guidelines and industry sector codes of practice
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- explain the reinsurance processes and implications on claims reserves
- explain risk prevention and loss minimisation methods and application to claims reserves
- explain types and categories of insurance policies
- outline processes for authorising payments, settlements and reserves changes.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV515 Evaluate and report on status of claims portfolio

## 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 evaluate a claims portfolio, including preparing reports on portfolio status and recommending changes to minimise losses.

It applies to individuals working in claims management job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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. Evaluate status of claims portfolio	1.1 Identify organisation's expectations for claims portfolio performance 1.2 Analyse and evaluate claims portfolio data and information to identify trends and determine status of portfolio 1.3 Research industry to determine benchmarks for claims portfolios

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Recommend changes to claims portfolio, policy and/or procedures, as required	2.1 Identify changes to portfolio, policy and procedures to improve portfolio performance and minimise claims losses 2.2 Document all changes and update records in compliance with organisational policy and procedures
3. Prepare status report	3.1 Prepare accurate and timely claims portfolio reports to document status and trends, where appropriate 3.2 Make recommendations on improvements to claims portfolio
4. Communicate findings to key stakeholders	4.1 Communicate promptly information which impacts on various portfolios to stakeholders according to organisational procedures
5. Review status report findings	5.1 Use feedback from stakeholders to review key findings and recommendations 5.2 Document all feedback and subsequent amendments to status report and record according to organisational policy and procedures

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 2.1	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements, and identify trends and anomalies</li> <li>Proofreads document to identify errors or inconsistencies</li> </ul>
Writing	2.2, 3.1, 3.2, 4.1, 5.1, 5.2	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> <li>Composes and edits documents to ensure accuracy, consistency and clarity of meaning</li> </ul>
Oral Communication	4.1	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> </ul>
Navigate the	1.1, 2.1, 2.2, 3.1,	<ul style="list-style-type: none"> <li>Identifies and resolves key business issues, processes</li> </ul>

world of work	3.2, 4.1, 5.1	<p>and practices that may have legal implications</p> <ul style="list-style-type: none"> <li>Seeks to improve policies and procedures to better meet organisational goals</li> <li>Follows policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> </ul>
Interact with others	4.1	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> </ul>
Get the work done	1.2, 1.3, 2.1, 3.1, 5.1	<ul style="list-style-type: none"> <li>Plans and sequences complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses digital technologies to access, enter, check and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV515 Evaluate and report on status of claims portfolio	FNSISV515A Evaluate and report on status of claims portfolio	<p>Updated to meet Standards for Training Packages.</p> <p>Minor changes to clarify intent of performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSISV515 Evaluate and report on status of claims portfolio

### 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:

- effectively apply planning, data collection, analysis, communication and report writing skills to the interpretation and evaluation of the status of a claims portfolio
- accurately interpret charts, graphs and statistical information
- research industry trends in portfolio management to reduce losses
- prepare claims portfolio reports to document status and trends of the portfolio.

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:

- explain and apply data analysis techniques relevant to claims portfolios
- explain and apply evaluation methodologies
- describe industry trends in insurance portfolio management
- outline organisational policy, procedures, underwriting guidelines and levels of authority relating to claims portfolios
- outline key features of relevant legislation, regulatory guidelines and industry sector codes of practice relating to claims management and reporting
- explain risk prevention and loss minimisation methods and application in the development of claims portfolios
- define types and categories of insurance policies.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSISV516 Allocate authorities and guidelines for distribution

### 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 determine and allocate distribution authorities and guidelines.

It applies to individuals working in job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of client bases. It encompasses application of criteria for selection of distribution authorities, reaching agreement, monitoring performance and evaluating the effectiveness of the agreement.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Insurance 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. Provide feedback on and/or confirm authorities and guidelines	1.1 Read and interpret draft authorities and guidelines 1.2 Identify practical application of authorities and guidelines through market testing to determine need for variance 1.3 Negotiate final form of authorities and guidelines with relevant parties to ensure they accommodate variations in workplace



ELEMENT	PERFORMANCE CRITERIA
	<p>requirements and are within organisational policy and procedures</p> <p>1.4 Obtain authorised authorities and guidelines, and confirm in writing</p>
2. Determine allocation of authorities and guidelines	<p>2.1 Determine criteria to be used as basis for allocation</p> <p>2.2 Ensure allocation is consistent with existing or updated distribution agreements</p> <p>2.3 Determine allocations within industry code of practice and relevant legislative requirements</p> <p>2.4 Ensure allocation enables achievement of desired result in accordance with business plan</p>
3. Negotiate variations to allocated authorities and guidelines	<p>3.1 Negotiate variations where opportunities to maximise or adjust business returns are identified</p> <p>3.2 Base negotiation on all relevant information</p> <p>3.3 Ensure outcome of negotiation is accepted by parties</p>
4. Allocate authorities and guidelines	<p>4.1 Advise allocations in writing in clear, concise and timely manner</p> <p>4.2 Provide training as appropriate and assess its effectiveness</p> <p>4.3 Record allocation of authorities and guidelines promptly and accurately to ensure records are current</p> <p>4.4 Verify understanding of authorities and guidelines, and record where appropriate</p> <p>4.5 Update variations to authorities and guidelines in accordance with organisational policy to ensure currency of operational procedures</p> <p>4.6 Undertake implementation procedures within relevant industry code of practice and legislative requirements</p>
5. Monitor and review authorities and guidelines compliance	<p>5.1 Check submissions received for compliance with authorities and guidelines</p> <p>5.2 Monitor business trends and compliance variations to determine effectiveness of authorities and guidelines</p> <p>5.3 Rectify non-compliance with authorities and guidelines promptly to maintain business plan objectives</p>
6. Evaluate effectiveness of authorities and guidelines	<p>6.1 Identify market trends to ensure evaluation is based on reliable information</p> <p>6.2 Assess trends to quantify impact on expected business</p>

ELEMENT	PERFORMANCE CRITERIA
	6.3 Revise allocations in accordance with changes to code of practice, legislative and organisational policy requirements

## 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, 2.2, 2.3, 2.4, 5.1, 5.2, 6.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.3, 1.4, 3.1, 4.1, 4.3, 4.4, 6.3	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> <li>Composes, edits and proofreads documents to ensure clarity, accuracy and consistency of meaning</li> </ul>
Oral Communication	1.3, 3.1, 3.3, 4.2, 4.5	<ul style="list-style-type: none"> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> <li>Clarifies information effectively using active listening and questioning</li> </ul>
Navigate the world of work	1.3, 2.2, 2.3, 2.4, 4.5, 4.6, 5.1, 5.3, 6.3	<ul style="list-style-type: none"> <li>Works independently or with others in making decisions to achieve organisational outcomes</li> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	1.3, 1.4, 3.1, 3.3, 4.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Elicits feedback and provides feedback to others to improve self or workgroup behaviours</li> <li>Selects, implements and seeks to improve protocols governing communications to clients and co-workers in a range of work contexts</li> <li>Recognises the diversity in people and manages this diversity to improve workplace relations and practices</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.2, 4.1, 4.2, 4.4-4.6,	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities,</li> </ul>

	5.1-5.3, 6.2, 6.3	<p>efficiencies and effectiveness</p> <ul style="list-style-type: none"> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Responds intuitively to problems requiring immediate resolution, drawing on past experiences to focus on the cause of a problem</li> <li>• Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation, and formal and analytical thinking</li> <li>• Uses digital technologies to access, enter, check and store information required to complete work tasks</li> </ul>
--	-------------------	--

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSISV516 Allocate authorities and guidelines for distribution	FNSISV516A Allocate authorities and guidelines for distribution	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>

# Assessment Requirements for FNSISV516 Allocate authorities and guidelines for distribution

## 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:

- accurately apply the criteria for selection of distribution authorities
- negotiate and determine the allocation of authorities
- document and implement changes to allocated authorities
- monitor, review and evaluate the effectiveness of the distribution authorities based on organisational goals and policies
- rectify non-compliance issues with distribution authorities
- conduct market testing to identify optimal choices of distribution authorities.

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:

- describe relevant organisational products and services
- explain organisational distribution requirements and channels
- outline organisational income and expenditure forecasting
- describe organisational marketing, administration, systems, performance measures and training needs
- explain organisational resources and budgeting
- outline key features of relevant legislation, regulatory guidelines and industry sector codes of practice.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

# FNSISV517 Review claims settlement policies and procedures

## 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 review the effectiveness of claims settlement policy and procedures, including monitoring trends in claims settlement and formulating changes to minimise losses.

It applies to individuals involved in the development and monitoring of policy and procedures associated with organisational underwriting risk within the insurance sector.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Insurance 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. Collect data on claims trends	1.1 Design and implement data gathering processes 1.2 Identify new data requirements and sources of information, and establish process for collecting data 1.3 Research industry claims settlement trends to benchmark against
2. Monitor and report on	2.1 Analyse data collected to identify trends

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
claims trends	2.2 Prepare accurate and timely claims reports to document trends, where appropriate 2.3 Recommend appropriate improvements to claims settlement policy and procedures
3. Identify required changes to portfolio, claims settlement policy or procedures	3.1 Communicate promptly information which impacts on various portfolios to management, according to company procedures 3.2 Instigate changes to policy and procedures to minimise future losses

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.3, 2.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.1, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> <li>Composes, edits and proofreads reports to ensure clarity of meaning, and accuracy and consistency of information</li> </ul>
Oral Communication	3.1	<ul style="list-style-type: none"> <li>Clearly explains detailed information using language, tone and pace appropriate to the audience</li> </ul>
Numeracy	2.1	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse information, costs and values to accurately determine trends</li> </ul>
Navigate the world of work	1.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Seeks to improve policies and procedures to better meet organisational goals</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Follows policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> </ul>
Interact with	2.3, 3.1	<ul style="list-style-type: none"> <li>Selects, implements and seeks to improve protocols governing communications to clients and co-workers</li> </ul>

others		in a range of work contexts
Get the work done	1.1, 1.2, 1.3, 2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Plans and sequences complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation, formal and analytical thinking</li> <li>Uses digital technologies to access, enter, check and store information required to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSISV517 Review claims settlement policies and procedures	FNSISV517A Review claims settlement policies and procedures	<p>Updated to meet Standards for Training Packages.</p> <p>Minor changes to clarify intent of performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## Assessment Requirements for FNSISV517 Review claims settlement policies and procedures

### 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:

- effectively collect and interpret claims settlement data from a wide range of sources
- thoroughly analyse the trends and the effects on claims settlement policies and procedures
- document and communicate changes required in claims settlement policies and procedures.

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:

- outline organisational policy, procedures and guidelines for claims settlement
- outline data collection design and practice
- outline data analysis techniques relating to claims settlement
- describe industry trends in insurance prudential risk management
- explain portfolio management techniques in insurance prudential risk management
- analyse reasons for losses as a result of poor claims settlement policy and procedures, and recommend improvements to avoid recurrence.

### Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance

- a range of common technology and software.

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>

## FNSMCA301 Collect debts

### 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 research and analyse information to determine the debtor and debt settlement status of individuals or parties such as companies or associations, negotiate with debtors and collect debt.

It applies to individuals who perform debt collection functions within organisations of any size or location.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Mercantile agents

### 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. Plan and prepare initial contact	1.1 Interpret and confirm client's written instructions and any of their relevant policy and procedures 1.2 Review comments on debtor's file to enable initial action in line with own organisation's policy and procedures, and legislative requirements
2. Assess debtor	2.1 Establish credit worthiness of debtor through compilation of

ELEMENT	PERFORMANCE CRITERIA
	<p>valid and relevant credit history</p> <p>2.2 Cross-reference information on debtor for verification, when necessary, by file or document search</p> <p>2.3 Determine appropriate and cost-effective recovery action options based on debtor's verified credit worthiness</p>
3. Negotiate debt payment or settlement within defined parameters	<p>3.1 Use appropriate means of communication to establish contact and build rapport with debtor</p> <p>3.2 Develop debt settlement proposal that attempts mutual satisfaction for client and debtor, applying negotiation techniques, organisational guidelines and appropriate industry codes of conduct</p> <p>3.3 Discuss debt settlement proposal with management and document reasons for proceeding or not proceeding, or taking further action</p> <p>3.4 Confirm and record debtor and creditor agreement, and procedures for debt settlement</p> <p>3.5 Make decision to refer debt for legal action, if necessary, in line with organisational policy and 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, 3.1	<ul style="list-style-type: none"> <li>Interprets documentation from a variety of sources and consolidates information relevant to credit application</li> </ul>
Writing	3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Drafts reports and letters, and completes credit application records</li> <li>Records agreements and documents decisions during negotiations</li> </ul>
Oral Communication	3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Uses language and concepts appropriate to the audience and purpose to convey and clarify information</li> <li>Uses questioning and active listening to determine and confirm debt and debt settlement requirements</li> </ul>
Numeracy	2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Accurately analyses, records and stores data in</li> </ul>

		<p>accordance with organisational requirements</p> <ul style="list-style-type: none"> <li>Calculates debt status and settlement payments</li> </ul>
Navigate the world of work	1.2, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>Takes responsibility for adhering to organisational policy and guidelines relevant to own work context</li> <li>Recognises and follows explicit and implicit protocols</li> </ul>
Interact with others	3.1, 3.2	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication to build rapport, liaise with others and share information</li> <li>Implements strategies to moderate conflict and resolve disputes</li> <li>Negotiates with others to achieve agreeable outcomes in potentially contentious situations</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.3, 3.3-3.5	<ul style="list-style-type: none"> <li>Clearly and thoroughly analyses tasks, then plans strategies and actions to achieve optimal outcomes within given parameters</li> <li>Adopts efficient and effective organisational and time management skills to sequence tasks, meet timelines and arrange meetings</li> <li>Makes decisions and recommendations that lead to best possible outcomes for all stakeholders, including referral to other authorities as necessary</li> <li>Identifies factors that have the potential to impact on the resolution of an issue and develops options to resolve these when they arise</li> <li>Uses a range of digitally based technologies and software packages to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSMCA301 Collect debts	FNSMCA301A Collect debts	Updated to meet Standards for Training Packages Rewritten and clarified performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSMCA301 Collect debts

### 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:

- compile debtor's credit history
- assess and establish debtor's credit worthiness
- interpret and comply with legislative requirements, industry code of conduct and organisational policy and procedures relevant to debt collection
- negotiate effectively to come to a satisfactory agreement and gain commitment from debtor to settle debt
- complete relevant documentation in accordance with industry and organisational requirements and guidelines.

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:

- describe the negotiation process
- outline and describe the basic business structure, financial arrangements and legal obligations of sole trader, partnership trusts and corporate businesses
- provide basic information on securities, loans and principals, factoring, guarantees, indemnity, securities over property, retention of title and liens
- outline creditor's obligations underpinning credit management functions and their relationship to mercantile agents
- identify relevant state or territory and Commonwealth Acts and regulatory authorities regarding debt collection and mercantile agents
- describe the role, procedures and relevant documentation of the various court jurisdictions and appeals procedures involved in debt collection processes.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>



## FNSMCA302 Repossess property

### 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 liaise with clients (creditors), the client's debtors and third parties, and apply legal requirements and ethical principles in repossessing property.

It applies to individuals who are required to repossess property as part of their role as a mercantile agent within financial services organisations of any size or location.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Mercantile agents

### 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. Plan and prepare repossession process	1.1 Interpret and confirm client's written instructions and any of their relevant policies and procedures, and align to organisational guidelines and legislative requirements 1.2 Establish location and realisable value of property to be repossessed
2. Negotiate repossession	2.1 Use most appropriate means of communication to establish contact and build rapport with debtor, and clearly communicate

ELEMENT	PERFORMANCE CRITERIA
	reason for repossession 2.2 Canvass terms of debt settlement to negotiate mutually acceptable resolution for client and debtor, where possible
3. Repossess property	3.1 Formulate plan for execution of repossession within legal requirements that also meets client requirements 3.2 Arrange and facilitate repossession ethically on behalf of client 3.3 Engage and oversee third party agents in securing property, where required
4. Formulate report	4.1 Compile accurate report on condition of property and promptly provide to client a full report on repossession activity, disposal result and payment arrangements 4.2 Synthesise information gathered and clearly, concisely document outcomes that can be accessed by all relevant staff

## 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	<ul style="list-style-type: none"> <li>Interprets documentation from a variety of sources and consolidates relevant debtor information</li> </ul>
Writing	2.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Drafts reports and letters, and completes repossession records</li> </ul>
Oral Communication	2.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>Uses language and concepts appropriate to the audience and purpose to convey and clarify information</li> <li>Use questioning and active listening to determine and confirm client property repossession requirements</li> </ul>
Numeracy	1.2	<ul style="list-style-type: none"> <li>Accurately analyses, records and stores data in accordance with organisational requirements</li> <li>Calculates debt status and repossession values</li> </ul>
Navigate the world of work	3.1	<ul style="list-style-type: none"> <li>Takes responsibility for adhering to organisational policy and guidelines relevant to own work context</li> <li>Recognises and follows explicit and implicit legal and ethical principles and obligations</li> </ul>

Interact with others	2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>• Selects the appropriate form, channel and mode of communication to build rapport, liaise with others and share information</li> <li>• Implements strategies to moderate conflict and resolve disputes</li> <li>• Negotiates with others to achieve agreeable outcomes in potentially contentious situations</li> </ul>
Get the work done	1.1, 1.2, 2.2, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Clearly and thoroughly analyses information related to defined tasks and then plans strategies and actions to achieve optimal outcomes within given parameters</li> <li>• Adopts efficient and effective organisational and time management skills to sequence tasks, meet timelines and arrange meetings</li> <li>• Makes decisions and recommendations that lead to best possible outcomes for all stakeholders, including referral to other authorities as necessary</li> <li>• Identifies factors that have the potential to impact on the resolution of an issue and develops options to resolve these when they arise</li> <li>• Uses a range of digitally based technologies and software packages to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSMCA302 Repossess property	FNSMCA302A Repossess property	Updated to meet Standards for Training Packages. Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSMCA302 Repossess property

## 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:

- compile information on property to be repossessed
- interpret and comply with legislative requirements, industry code of conduct and organisational policy and procedures when repossessing property
- build and maintain rapport with clients, and liaise and cooperate with debtors and third party agents
- negotiate effectively when confronted with problems and difficulties
- complete relevant documentation in accordance with industry and organisational requirements and guidelines.

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:

- describe the negotiation process
- outline creditor's obligations underpinning credit management functions, and their relationship to mercantile agents
- identify key requirements of relevant state and Commonwealth Acts relating to debt collection and mercantile agents
- explain the business principles, financial arrangements and legal obligations of:
  - sole traders
  - partnerships
  - companies
  - trusts
- outline the principles and procedures of:
  - repossession

- notices of intention
- authority to repossess
- methods of repossession
- ethical practices in repossession
- post-repossession
- describe the principles of association under the Associations Incorporation Reform Act
- outline the role, procedures and relevant documentation of the various relevant court jurisdictions and appeals procedures
- explain securities and loans principles, specifically factoring, guarantees, indemnity, securities over property, retention of title and liens
- describe techniques of search and locating property to be repossessed.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation and industry codes of practice in the mercantile agent field.

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>

## FNSMCA303 Serve legal process

### 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 investigate and analyse client requirements for preparing legal documentation and serving legal processes.

It applies to individuals who are required to serve legal process as part of their role as a mercantile agent within financial services organisations of any size or location.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Mercantile agents

### 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. Plan and prepare procedures	1.1 Interpret and confirm client's written instructions accurately and clearly 1.2 Identify relevant legal and procedural issues for consideration and action, in accordance with legislative requirements and organisational policy and procedures 1.3 Identify type of service according to nature of debt or legal process and prepare necessary documentation

ELEMENT	PERFORMANCE CRITERIA
2. Serve documents	<p>2.1 Verify validity of documentation by checking contents and number of documents for service</p> <p>2.2 Serve documents according to legal requirements and appropriate organisational policy and procedures</p>
3. Prepare affidavit of service or non-service	<p>3.1 Prepare Affidavit of Service, or Non-Service where applicable, with relevant factual details recorded in affidavit</p> <p>3.2 Complete any other relevant court documents, ensuring they are signed and sworn, or affirmed, in accordance with court requirements and procedures</p> <p>3.3 Prepare final report for client detailing outcome of serving legal process</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, 2.2	<ul style="list-style-type: none"> <li>Interprets documentation from a variety of sources</li> <li>Checks documentation to ensure accuracy and compliance with legal and ethical principles and obligations</li> </ul>
Writing	3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Records, gathers and consolidates client requirements</li> <li>Drafts reports and letters, and completes legal documentation</li> </ul>
Navigate the world of work	1.2, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Takes responsibility for adhering to organisational policy, procedures and specified legal requirements relevant to own work context</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Clearly and thoroughly analyses information and tasks, and then plans strategies and actions to achieve optimal outcomes within given parameters</li> <li>Adopts efficient and effective organisational and time management skills to sequence tasks, meet timelines and arrange meetings</li> <li>Takes responsibility for the outcomes of routine decisions related directly to own role</li> <li>Initiates standard procedures when responding to familiar</li> </ul>

		<p>problems within own work context</p> <ul style="list-style-type: none"> <li>• Uses digitally based technologies and software packages to complete work requirements</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSMCA303 Serve legal process	FNSMCA303A Serve legal process	<p>Updated to meet Standards for Training Packages.</p> <p>Rewritten and clarified performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## Assessment Requirements for FNSMCA303 Serve legal process

### 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:

- interpret and comply with legislative requirements, industry regulations and organisational policy and procedures when serving legal process
- identify the appropriate type of service when serving legal process
- complete relevant documentation in accordance with legal, industry and organisational requirements and guidelines.

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:

- identify key requirements of relevant state or territory and Commonwealth legislation relating to debt collection and mercantile agents
- outline the key role, procedures and relevant documentation of the various relevant court jurisdictions and appeals procedures
- explain organisational policy and procedures in relation to serving legal process
- describe techniques of search and locating debtors to serve
- explain the types of services that can be offered to clients when serving legal process
- outline relevant factual details that would be recorded in an affidavit.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legal and industry documentation for process serving.

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>

## FNSMCA304 Locate subjects

### 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 investigate and locate subjects, determine appropriate means of approach and write relevant reports on the outcomes.

It applies to individuals who use specialised knowledge and follow organisational procedures to complete tasks.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Mercantile agents

### 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. Research or investigate case	1.1 Interpret and confirm client's written instructions 1.2 Identify relevant legal and procedural issues for consideration and action in accordance with legislative requirements and organisational policy and procedures 1.3 Check all appropriate mercantile data for relevant information to conduct preliminary searches for subjects
2. Conduct searches and	2.1 Make field calls that meet legislative requirements

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
enquiries	<p>2.2 Follow up any further leads as required, persistently, to ascertain whereabouts of subject</p> <p>2.3 Develop, assess and conduct alternative avenues of searching for subject, as required</p> <p>2.4 Conduct searches within time period agreed to by client</p>
3. Formulate and report recommendations	<p>3.1 Document times, dates, occurrences and results of various searches</p> <p>3.2 Propose further action, or non-action, based on outcomes of searches to date and analysis of subject's information</p> <p>3.3 Document recommendations and disseminate to appropriate staff and management</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 3.1	<ul style="list-style-type: none"> <li>Interprets and consolidates information from a variety of sources to determine relevance and establish appropriate approaches</li> </ul>
Writing	2.1, 2.4, 3.2, 3.4	<ul style="list-style-type: none"> <li>Records, gathers and consolidates investigation information</li> <li>Drafts reports and letters, documents outcomes of investigations and makes recommendations</li> </ul>
Oral Communication	2.1	<ul style="list-style-type: none"> <li>Determines and confirms client requirements, using questioning and active listening as required</li> </ul>
Navigate the world of work	2.1	<ul style="list-style-type: none"> <li>Complies with legal obligations, industry and organisational codes of practice, and ethical principles</li> </ul>
Interact with others	2.1	<ul style="list-style-type: none"> <li>Uses the telephone effectively to gather required information</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>Clearly and thoroughly researches and analyses information and tasks, and then plans strategies and actions to achieve optimal outcomes within given parameters</li> <li>Adopts efficient and effective organisational and time</li> </ul>

		<p>management skills to sequence tasks and meet timelines</p> <ul style="list-style-type: none"> <li>• Initiates standard procedures when responding to familiar problems within own work context</li> <li>• Takes responsibility for the outcomes of routine decisions related directly to own role</li> <li>• Uses digitally based technologies and software packages to complete required tasks</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSMCA304 Locate subjects	FNSMCA304A Locate subjects	<p>Updated to meet Standards for Training Packages.</p> <p>Rewritten and clarified performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSMCA304 Locate subjects

### 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:

- interpret and comply with legislative requirements, industry regulations and organisational policy and procedures when locating subjects
- complete relevant documentation in accordance with legal, industry and organisational requirements and guidelines
- identify appropriate mercantile data for relevant information for locating subjects
- conduct a search for a subject
- propose a course of action, or non-action, based on outcomes of searches.

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:

- describe key requirements of relevant state or territory and Commonwealth legislation relating to locating subjects and mercantile agents
- describe techniques of research to locate subjects
- explain organisational policy and procedures in relation to searching for and locating subjects
- explain the types of field calls that can be made when searching for subjects
- outline relevant mercantile data that would be relevant for locating subjects.

### Assessment Conditions

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

- office equipment, technology, software and consumables

- relevant legal and industry documentation for process serving.

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>

## FNSMCA401 Develop and document case recommendations

### 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 develop, compile and document recommendations from debt collection cases.

It applies to individuals who are required to develop and document case recommendations as part of their role as a mercantile agent in debt management and collection.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Mercantile agents

### 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. Assemble information	1.1 Gather and review debt collection case information for relevance to format of report required by client 1.2 Check debt collection case information for accuracy, relevance and compliance with legislative requirements 1.3 Collate appropriate debt collection case information into logical and coherent outcome
2. Compile report and	2.1 Determine recommendation for further action, or no action,



<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
recommendations	based on outcome, taking into account requirements and expectations of client  2.2 Produce report with recommendations in format instructed by client
3. Verify recommendations with client	3.1 Present and discuss contents of report with client, clarifying any of client's queries and issues arising from report  3.2 Finalise and provide report to client when recommendations are agreed on

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1	<ul style="list-style-type: none"> <li>Interprets, analyses and consolidates information from a variety of sources to determine and confirm relevance</li> </ul>
Writing	2.2, 3.2	<ul style="list-style-type: none"> <li>Drafts reports and letters in appropriate formats which include appropriate recommendations for action and outcomes for the client's consideration</li> </ul>
Oral Communication	1.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses clear and appropriate language to present or explain recommendations</li> <li>Uses careful listening and questioning techniques to clarify understanding and elicit all relevant information</li> </ul>
Navigate the world of work	1.2	<ul style="list-style-type: none"> <li>Takes responsibility for complying with legal obligations, industry and organisational codes of practice, and ethical principles</li> </ul>
Interact with others	3.1, 3.2	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication to liaise with others, gain agreement and share information</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Adopts efficient and effective organisational and time management skills to sequence tasks, meet timelines and arrange meetings</li> <li>Clearly and thoroughly analyses and synthesises information to compile reports and make decisions about appropriate recommendations for clients</li> </ul>

		<ul style="list-style-type: none"> <li>• Uses formal processes to monitor implementation of solutions, reflect on outcomes and finalise documentation</li> <li>• Uses digitally based technologies and software packages to complete work requirements</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSMCA401 Develop and document case recommendations	FNSMCA401A Develop and document case recommendations	<p>Updated to meet Standards for Training Packages.</p> <p>Minor rewording to clarify intent of performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSMCA401 Develop and document case recommendations

## 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:

- assemble appropriate debt collection case information into a format required by clients, with outcomes identified
- compile reports that effectively communicate recommendations
- interpret and comply with legislative requirements, industry regulation and organisational policy and procedures when developing and documenting case recommendations
- present and explain report and verify recommendations with clients to gain their agreement.

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:

- describe key requirements of relevant state or territory and Commonwealth legislation relating to documenting debt collection case information and developing recommendations
- outline organisational policy and procedures and legal obligations underpinning credit management functions and their relationship to mercantile agents
- describe the different format of reports
- role of the Australian Securities and Investments Commission (ASIC) in relation to:
  - businesses
  - principles of limited liability
  - subpoenas
  - insolvency and bankruptcy
  - principles of association under the Associations Reform Incorporation Act

- principles and obligations of trusts
- outline the role, procedures and relevant documentation of the various relevant court jurisdictions and appeals procedures
- explain securities principles:
  - factoring
  - guarantees
  - indemnity
  - securities over property
  - retention
  - liens.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation and industry codes of practice in the mercantile agent field.

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>

## FNSMCA402 Initiate legal recovery of debts

### Modification History

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

### Application

This unit describes skills and knowledge required to establish contact and rapport with debtors and successfully collect debts using a relevant legal recovery process.

It applies to individuals who use specialised knowledge of legal requirements and follow organisational procedures to complete tasks.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Mercantile agents

### 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. Plan and prepare procedures	1.1 Interpret and confirm client's written instructions 1.2 Identify relevant legal and procedural issues for consideration and action in accordance with legislative requirements and organisational policy and procedures 1.3 Check all appropriate mercantile data for relevant information to determine subject's whereabouts and credit history 1.4 Develop appropriate plan for contact, with most appropriate

ELEMENT	PERFORMANCE CRITERIA
	means of communication selected
2. Negotiate debt payment and settlements	<p>2.1 Establish contact and build rapport with subject, using most appropriate means of communication</p> <p>2.2 Propose and negotiate debt payment and settlements with subject, according to organisational policy and procedures, and client needs</p> <p>2.3 Discuss outcomes with management, when required, and document recommendations clearly and concisely providing reasons for proceeding, not proceeding or strategies for taking further action with debt payment and settlements</p>
3. Present recommendations to client and implement	<p>3.1 Present documented recommendations to client and obtain agreement on how to proceed</p> <p>3.2 Initiate legal process, when appropriate, in line with client needs and legal requirements, and progress in accordance with court requirements</p> <p>3.2 Complete necessary supporting documents correctly and in line with court requirements</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, 4.1	<ul style="list-style-type: none"> <li>Interprets, analyses and consolidates information from a variety of sources to determine and confirm relevance</li> </ul>
Writing	2.1, 2.2, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Drafts reports and letters, making recommendations where necessary, and completes relevant documentation as required</li> </ul>
Oral Communication	2.1, 3.1	<ul style="list-style-type: none"> <li>Uses language and concepts appropriate to the audience and purpose to convey and clarify information</li> <li>Use questioning and active listening in verbal exchanges to determine and confirm client requirements</li> </ul>
Navigate the	3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Complies with legal obligations, industry and</li> </ul>

world of work		organisational codes of practice, and ethical principles
Interact with others	2.1, 2.2, 3.1, 4.2	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication to build rapport, liaise with others and share information</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Adopts efficient and effective organisational and time management skills to sequence tasks and meet timelines</li> <li>Clearly and thoroughly researches and analyses information and tasks, and then plans strategies and actions to achieve optimal outcomes within given parameters</li> <li>Seeks information or advice before implementing a solution, where appropriate</li> <li>Uses digitally based technologies and software packages to complete work requirements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSMCA402 Initiate legal recovery of debts	FNSMCA402A Initiate legal recovery of debts	<p>Updated to meet Standards for Training Packages.</p> <p>Rewritten, reordered and clarified performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSMCA402 Initiate legal recovery of debts

## 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:

- interpret and comply with legislative requirements, industry code of conduct and regulations, and organisational policy and procedures in the credit management and mercantile agents field
- identify appropriate mercantile data for relevant information for locating subjects and credit history
- develop a contact plan
- negotiate effectively with debtors to come to a satisfactory agreement to repay, wherever possible
- complete relevant documentation in accordance with legal, industry and organisational requirements and guidelines
- present and explain documentation to clients, verifying recommendations to gain their agreement.

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:

- describe key features of relevant:
  - state or territory and Commonwealth legislation relating to debt collection
  - regulatory authorities
  - court jurisdictions
  - appeal procedures
- outline the organisational policy and procedures and legal obligations underpinning credit management functions and their relationship to mercantile agents
- outline the business principles, financial arrangements and legal obligations of:



- sole traders
- partnerships
- companies
- describe the role of the Australian Securities and Investments Commission (ASIC) in relation to:
  - businesses
  - principles of limited liability
  - insolvency and bankruptcy
  - principles of association under the Associations Reform Incorporation Act
  - principles and obligations of trusts
  - costing of contracts
- outline and explain securities loans and principles:
  - factoring
  - guarantees
  - indemnity
  - securities over property
  - retention of title
  - liens.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation and industry codes of practice in the mercantile agent field.

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>

## FNSORG301 Administer fixed asset register

### 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 maintain a register of capital expenditure items.

It applies to individuals who operate under some supervision in asset control roles in organisations of various sizes.

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

### Unit Sector

Organisational skills

### 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. Reconcile asset register to general ledgers	1.1 Record all expenditure items in accordance with organisational policy, procedures and practices 1.2 Identify and action discrepancies according to organisational policy, procedures and practices, and relevant legislation
2. Recognise new assets and asset categories	2.1 Identify new asset categories 2.2 Prepare and process proforma for input of asset details within month of purchase
3. Prepare schedules and	3.1 Update depreciation expense regularly according to

ELEMENT	PERFORMANCE CRITERIA
ad hoc reports	depreciation schedule 3.2 Prepare spreadsheets and reconciliations in accordance with annual tax schedule, with allowance made for permanent differences 3.3 Prepare spreadsheets and ad hoc reports as requested

## 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, 3.1	<ul style="list-style-type: none"> <li>Identifies and extracts relevant information from policies, procedures and legislation</li> </ul>
Writing	1.1, 1.2, 2.2, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Records, maintains and updates accurate information in required formats</li> <li>Compiles reports in compliance with a range of organisational and regulatory requirements</li> </ul>
Oral Communication	3.3	<ul style="list-style-type: none"> <li>Participates in discussions using questioning and active listening to determine work requirements</li> </ul>
Numeracy	1.1, 1.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Records familiar numerical information, recognises discrepancies and extracts, evaluates and compares numerical information for reports</li> </ul>
Navigate the world of work	1.1, 1.2	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislation, and organisational policy, procedures and practices</li> </ul>
Interact with others	3.3	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols for supplying reports</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Plans a range of routine and non-routine tasks according to defined requirements, accepting defined goals and aiming to achieve them efficiently</li> <li>Applies problem-solving techniques to identify, analyse and resolve discrepancies</li> <li>Uses the main features and functions of digital tools to enter and store data, and access information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSORG301 Administer fixed asset register	FNSORG301A Administer fixed asset register	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>

# Assessment Requirements for FNSORG301 Administer fixed asset register

## 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:

- record accurate transaction details and produce reconciliation reports using IT systems
- apply relevant reconciliation processes and manage depreciation schedules.

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:

- describe basic accounting principles relevant to administration of fixed assets
- explain basic finance industry administration processes and procedures relevant to administering the asset register
- list the features of fixed asset registers
- define the role and structure of general ledgers
- outline key requirements of organisational policy and procedures relating to administration of fixed assets
- identify legal requirements regarding capital asset purchase and depreciation administration
- identify banking processes relevant to administration of fixed assets.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational policy and practices

- asset register systems and data.

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>

# FNSORG401 Conduct individual work within a compliance framework

## 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 identify, interpret and develop individual compliance requirements and procedures while carrying out occupational duties.

It applies to individuals who use specialised knowledge and work cooperatively with others in meeting compliance requirements within organisations of various sizes and across a range of customer bases.

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

## Unit Sector

Organisational skills

## 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 individual compliance requirements	1.1 Research and document statutory, legislative and regulatory requirements relating to individual's work 1.2 Research and document organisational and industry requirements relating to individual's work
2. Interpret individual compliance requirements	2.1 Map compliance requirements against individual work practices

ELEMENT	PERFORMANCE CRITERIA
	2.2 Discuss ethical considerations with relevant parties where appropriate
3. Develop or respond to procedures to ensure individual compliance	3.1 Consult appropriate persons to identify procedures to be followed to ensure compliance 3.2 Review and/or develop procedures to ensure compliance 3.3 Maintain appropriate records
4. Identify and adapt to changes in individual compliance requirements	4.1 Identify training programs (internal or external) that deliver against compliance requirements 4.2 Identify and discuss professional development opportunities related to individual situation with managers or supervisors 4.3 Read and understand documentation relating to compliance issues 4.4 Discuss documentation relating to compliance issues with appropriate persons to ensure ongoing compliance is maintained

## 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, 3.2, 4.3	<ul style="list-style-type: none"> <li>Interprets, analyses, evaluates and reviews information from a range of structurally complex legislative and policy documents</li> </ul>
Writing	1.1, 1.2, 2.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Produces and updates logically sequenced texts that include customised information and recommendations for individual use</li> </ul>
Oral Communication	2.2, 3.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchange with others using clear and detailed language to convey relevant information, and uses questioning and active listening to confirm understanding</li> </ul>
Numeracy	1.1, 1.2, 3.3	<ul style="list-style-type: none"> <li>Extracts and interprets relevant financial data and terminology, numerical calculations and formula embedded in texts, and uses knowledge to maintain appropriate records</li> </ul>
Navigate the	1.1, 1.2, 2.1, 2.2,	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislation, organisational policy, procedures and practices, and</li> </ul>



world of work	3.1-3.3, 4.1-4.4	<p>meets expectations associated with own work role</p> <ul style="list-style-type: none"> <li>Reviews or develops policies to meet organisational goals</li> <li>Maintains knowledge required to carry out work role</li> </ul>
Interact with others	2.2, 3.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse stakeholders</li> <li>Uses collaborate techniques to liaise with others and elicit and share information</li> </ul>
Get the work done	1.1,1.2, 2.1, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG401 Conduct individual work within a compliance framework	FNSORG401A Conduct individual work within a compliance framework	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>

## Assessment Requirements for FNSORG401 Conduct individual work within a compliance framework

### 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:

- map legislative and regulatory requirements to own work practices to demonstrate knowledge of compliance requirements
- maintain necessary organisational records in accordance with compliance requirements
- monitor and respond to changes in compliance 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:

- identify and describe key features of relevant legislative and regulatory requirements relating to work practices
- describe key features of relevant codes of practice
- explain key compliance requirements of organisational policy and procedures
- provide a comprehensive explanation of individual work requirements and practices
- describe methods for obtaining information about interpreting or determining changes to compliance requirements.

### Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- organisational policy and procedures information.

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>

## FNSORG501 Develop and manage a budget

### 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 collect and analyse information and apply sound accounting principles to the development and ongoing management of a budget for a small organisation or section of a large organisation.

It applies to individuals who use a range of specialist and managerial techniques to plan, monitor and control budgetary work.

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

### Unit Sector

Organisational skills

### 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. Plan for and collect information for budget	1.1 Determine and confirm areas for which budget is being prepared with appropriate personnel, and identify, access and analyse data required for development of budget 1.2 Determine budget parameters with estimates based on research, consultation and negotiation with appropriate personnel 1.3 Consult relevant colleagues in budget planning process as required

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Develop budget	<p>2.1 Draft budget based on analysis of all available information in accordance with organisational policy</p> <p>2.2 Identify and support income and expenditure estimates with reliable information and circulate draft budget for comment</p>
3. Finalise budget and allocate resources	<p>3.1 Provide final budget which incorporates agreed modifications to appropriate personnel</p> <p>3.2 Inform personnel affected by budget of its limits and goals in their work area and clarify financial management and reporting responsibilities</p> <p>3.3 Obtain agreement to budget priorities and allocate resources</p>
4. Monitor and control budget	<p>4.1 Check actual income and expenditure against budget at regular intervals, and prepare and present budget reports to appropriate personnel</p> <p>4.2 Identify and respond to deviations, take appropriate action and advise relevant personnel on budget status</p>
5. Complete financial and statistical reports	<p>5.1 Complete all required financial and statistical reports accurately within designated timelines</p> <p>5.2 Make appropriate recommendations about future financial planning</p> <p>5.3 Provide clearly presented and accurate reports to appropriate personnel</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 2.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Extracts, analyses and monitors complex textual information from a range of sources to determine relevance, accuracy and compliance with organisational policy</li> </ul>
Writing	1.1, 1.3, 2.1, 2.2, 3.1, 3.2, 4.2, 5.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Analyses and compiles numerical data and text information to convey specific information and recommendations accurately and effectively to others using clear and detailed language</li> </ul>

		<ul style="list-style-type: none"> <li>Demonstrates effective control of text types required by financial and statistical report conventions and documentation</li> </ul>
Oral Communication	1.1 -1.3, 3.2, 3.3, 4.1, 4.2, 5.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges of information, demonstrating control of a range of oral techniques to elicit the views and opinions of others and confirm understanding</li> <li>Clearly articulates requirements and outcomes using language, tone and pace appropriate to the audience and environment</li> </ul>
Numeracy	1.1, 1.2, 2.1, 2.2, 3.1, 4.1, 4.2, 5.1, 5.3	<ul style="list-style-type: none"> <li>Interprets, analyses and uses numerically expressed data to effectively prepare, monitor, amend and present accurate budgetary information</li> </ul>
Navigate the world of work	2.1, 3.2, 5.1	<ul style="list-style-type: none"> <li>Works independently and collectively in making decisions about budget requirements in accordance with organisational policy</li> </ul>
Interact with others	1.1-1.3, 2.2, 3.1, 3.2, 4.1, 5.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide relevant budgetary information</li> <li>Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills and ability to gather information through consultation</li> </ul>
Get the work done	1.1, 1.2, 2.1, 3.3, 4.1, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Uses digital technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG501 Develop and manage a budget	FNSORG501A Develop and manage a budget	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>

# Assessment Requirements for FNSORG501 Develop and manage a budget

## 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:

- collect and accurately interpret relevant data to develop and finalise a budget
- consult effectively and negotiate outcomes with others on budgetary issues
- accurately complete financial and statistical reports related to budgeting.

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

## Knowledge Evidence

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

- define basic accounting and financial services industry terminology
- outline types of data required to develop the budget
- explain accounting techniques relevant to budget preparation and maintenance
- describe budgeting techniques and tools
- describe organisational and industry policy and procedures related to budget development and management.

## Assessment Conditions

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

- a range of common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSORG502 Develop and monitor policy and procedures

### 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 conduct research, develop, trial and implement organisational policy and procedures, and monitor and review them periodically.

It applies to individuals who use a range of specialist techniques to carry out work in policy development and implementation in any sector of the financial services industry.

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

### Unit Sector

Organisational skills

### 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 business and industry issues that require policy and procedure documentation	1.1 Identify issues based on business processes, industry indicators and statutory and legislative requirements information 1.2 Identify vulnerable areas to enable assessment of the impact of financial loss and non-compliance 1.3 Evaluate new activities to gauge impact on policy and procedures, and monitor existing activities to establish their impact
2. Research requirements for policy and operating	2.1 Conduct thorough research, and seek advice from external legal personnel and consultants, if necessary, to ensure that all

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
procedures	<p>statutory and legal obligations are met</p> <p>2.2 Consult all relevant organisational personnel to compile clear picture of policy needs and perspectives</p> <p>2.3 Rank policy and procedures issues in order of priority, relative to business performance and compliance requirements</p>
3. Formulate and document policy and procedures	<p>3.1 Write policy documentation in plain English in an objective manner, without unnecessary jargon</p> <p>3.2 Verify policy and procedures thoroughly with organisation's staff to ensure quality of outcomes against established needs</p>
4. Implement policy and procedures	<p>4.1 Disseminate policy documents in an appropriate form to all relevant staff and provide relevant training to ensure consistent implementation of new or amended policy and procedures</p> <p>4.2 Establish timetable to ensure policy and procedures are implemented in orderly and coordinated way</p>
5. Monitor and review compliance with policy statement and operating procedures	<p>5.1 Establish regular processes to monitor policy and procedures to ensure organisational and industry requirements are met</p> <p>5.2 Monitor policy against key performance indicators (KPIs) and organisational targets to evaluate its currency and ongoing validity to meet needs of agreed organisational policy</p> <p>5.3 Conduct comprehensive testing to ensure expected outcome is delivered, and identify and implement required changes systematically</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.3, 2.1, 2.2, 2.3, 5.2	<ul style="list-style-type: none"> <li>Extracts and analyses information from a wide range of sources, including structurally complex texts, to identify and determine policy and procedures compliant with organisational and regulatory requirements</li> </ul>
Writing	1.1, 1.2, 2.2, 2.3, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Uses a range of text types to identify relevant information, gather responses and establish priorities</li> </ul>

		<ul style="list-style-type: none"> <li>Defines and organises the content of policy documents for others using clear organisational structures to suit multiple purposes and formats</li> </ul>
Oral Communication	2.2, 3.2, 4.1	<ul style="list-style-type: none"> <li>Initiates effective spoken interactions using appropriate listening and questioning techniques to establish and clarify information and elicit the opinions of others</li> <li>Demonstrates flexibility in spoken interactions and a range of analytical and inclusive techniques to clearly convey information for implementation of policy and procedure to others</li> </ul>
Numeracy	1.1, 1.2	<ul style="list-style-type: none"> <li>Comprehends financial terminology and calculations embedded in legislation and operational texts to identify loss and compliance management issues</li> </ul>
Navigate the world of work	1.1, 2.1-2.3, 3.1, 5.1, 5.2	<ul style="list-style-type: none"> <li>Takes responsibility for developing, implementing and reviewing policies and procedures in accordance with organisational and legislative requirements</li> <li>Ensures knowledge of legislation and regulations relevant to role is accurate, comprehensive and current</li> </ul>
Interact with others	2.1, 2.2, 3.2, 4.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to communicate with internal and external stakeholders to gain and provide relevant information</li> <li>Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills and ability to gather information through consultation</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.2, 4.1, 4.2, 5.1-5.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload to meet timelines</li> <li>Plans and implements processes to monitor achievement of organisational goals</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Uses digital technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG502 Develop and monitor	FNSORG502A Develop and monitor	Updated to meet Standards for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
policy and procedures	policy and procedures	Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSORG502 Develop and monitor policy and procedures

## 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:

- establish and implement organisational policy requirements
- draft clear and concise policy and procedures documentation
- identify lack of compliance and areas of mismanagement
- clarify and disseminate policy and guidance information to a range of personnel.

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:

- explain industry best practice in development of policy and procedure
- describe key features of industry codes of practice
- explain the purposes and structures of organisational policy and procedures
- outline the different forms that policy and procedures may take in an organisation
- describe procedure writing techniques and explain best practice
- identify key requirements of relevant legislation and regulation in the financial services industry
- describe the influence these have on organisational policy, procedures and operation.

## Assessment Conditions

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

- common office equipment, technology, software and consumables

- organisational information systems and data.

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>

## FNSORG503 Develop a resource plan

### 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 identify the critical factors for success of specific projects or periodic work requirements, and plan for consequent priorities, budgets and workflow levels. Plans may take into account peaks and troughs in workflow, resource shortages and specific projects.

It applies to individuals who use a range of techniques to manage resource planning in consultation with others.

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

### Unit Sector

Organisational skills

### 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 critical success factors	1.1 Identify and prioritise organisational objectives and legislative issues which impact on the project in question 1.2 Identify and document resources required to meet objectives and critical success factors
2. Analyse existing resource and competency	2.1 Access, interpret and appraise current and valid employee data and resources



ELEMENT	PERFORMANCE CRITERIA
capacities	2.2 Ascertain and verify competency levels for personnel
3. Determine future resource requirements	3.1 Obtain and analyse available information on workloads to determine temporal and spatial patterns 3.2 Develop profile of projected resource requirements, taking into account likely impact of internal and external factors 3.3 Identify competency levels necessary to meet future requirements and ascertain inconsistencies in current competency levels
4. Develop plan to adapt existing capacities to meet future needs	4.1 Plan training requirements to ensure adequate competency levels are achieved to meet future requirements 4.2 Incorporate strategies to meet resource shortages into plan, and prioritise resources 4.3 Engage external consultants where appropriate
5. Review and evaluate plan	5.1 Consult all stakeholders to determine appropriateness of plan 5.2 Incorporate agreed modifications to plan as required

## 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, 2.2, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Analyses, evaluates and interprets textual information from a wide range of sources to identify and assess relevant information and forecast requirements</li> </ul>
Writing	1.1, 1.2, 2.1, 2.2, 3.2, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Documents an analysis of information which identifies requirements, conveys strategic solutions and incorporates stakeholder feedback</li> <li>Organises content in a manner that supports the purpose and audience of the document, using clear and detailed language</li> </ul>
Oral Communication	2.2, 3.1, 5.1	<ul style="list-style-type: none"> <li>Uses listening and questioning techniques to elicit the views and opinions of others, and confirm understanding</li> </ul>
Numeracy	1.1, 1.2, 2.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>Interprets and analyses numerically expressed data from a range of sources</li> </ul>

Navigate the world of work	1.1	<ul style="list-style-type: none"> <li>Understands and considers impacts of organisational and legislative requirements in developing a resource plan</li> </ul>
Interact with others	3.1, 4.3, 5.1	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> <li>Uses interpersonal skills to establish a supportive environment and adapts communication style to suit the audience when gathering or providing information</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.3, 4.1, 4.2, 5.1	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload to meet organisational requirements</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Anticipates potential problems and develops contingency plans for implementation, as required</li> <li>Uses digital technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG503 Develop a resource plan	FNSORG503A Develop a resource plan	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>

# Assessment Requirements for FNSORG503 Develop a resource plan

## 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:

- locate and analyse comprehensive data on organisational resources
- evaluate staff competencies
- develop and review effective resourcing plans.

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:

- describe relevant industry resource planning and development strategies
- describe management planning techniques and tools
- outline objectives and critical success factors relevant to resource planning
- explain key features of organisational policy and procedures relating to resource planning
- explain key requirements of relevant legislation and regulations impacting on resource planning, including:
  - workplace health and safety (WHS)
  - equal employment opportunity (EEO)
  - anti-discrimination
  - WorkCover or equivalent
- describe a range of techniques for evaluating competency of personnel.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational information systems and data.

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>

## FNSORG504 Monitor and supervise work practices to meet financial services regulatory requirements

### 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 supervise staff and work practices within a defined area of responsibility, assess the effectiveness of workplace procedures, and implement regulatory and quality assurance measures.

It applies to individuals who use a range of specialised and managerial techniques to manage their own work and supervise that of others.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Organisational skills

### 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. Communicate knowledge of relevant products and services offered	1.1 Inform staff on financial products and services offered by organisation, and roles and requirements of industry organisations and service providers 1.2 Define features and processes of specific products and services clearly so staff can promote them effectively 1.3 Conduct research and continual professional development to

ELEMENT	PERFORMANCE CRITERIA
	maintain current knowledge of industry product and service developments
2. Monitor work for compliance with financial services regulatory framework	<p>2.1 Monitor work practices to ensure compliance with legislation relevant to financial services industry</p> <p>2.2 Supervise client interaction to ensure adherence to advisory limitations regulated by Australian Securities and Investments Commission (ASIC)</p> <p>2.3 Maintain compliance with government body information and regularly access sources of information involved in regulation of financial products and services</p> <p>2.4 Establish, maintain and monitor work systems with relevant documentation to ensure compliance with legislative guidelines</p>
3. Supervise work within organisational policy, procedures and guidelines, and accepted industry codes of conduct	<p>3.1 Review organisational policy, procedures and guidelines for effectiveness</p> <p>3.2 Monitor work conducted for compliance with organisational policy, procedures and guidelines</p> <p>3.3 Implement organisational policy and procedures, and promote philosophy and objectives of organisation with cooperative peer work practices</p> <p>3.4 Monitor all work for adherence to accepted codes of conduct</p>
4. Assess workplace procedures	<p>4.1 Identify processes and procedures within area of responsibility and review implementation of procedures</p> <p>4.2 Assess implementation of procedures for efficiency in attaining organisational goals</p> <p>4.3 Identify areas for improvement in procedures and make recommendations to appropriate personnel</p>
5. Implement organisational quality assurance procedures	<p>5.1 Implement organisational quality assurance measures and systems as required</p> <p>5.2 Monitor quality assurance measures and outcomes, and document results regularly</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
Learning	1.3	<ul style="list-style-type: none"> <li>Plans, organises and implements own workplace professional development to maintain and expand industry knowledge</li> </ul>
Reading	1.1-1.3, 2.1, 2.3, 2.4, 3.1, 3.4, 4.1	<ul style="list-style-type: none"> <li>Interprets textual information from a range of sources and determines its relevance to individual, organisational and regulatory requirements</li> </ul>
Writing	1.1-1.3, 2.4, 4.3, 5.2	<ul style="list-style-type: none"> <li>Analyses and integrates information from a number of sources to develop a range of compliance management and quality system documents that meet regulatory and organisational requirements</li> <li>Displays logical structure and clear content in summaries and reports</li> </ul>
Oral Communication	1.1-1.3, 3.3, 4.3	<ul style="list-style-type: none"> <li>Uses careful listening and questioning techniques to monitor, identify and clarify workplace practice requirements</li> <li>Uses clear and direct language to convey relevant information and provide feedback</li> </ul>
Numeracy	1.1, 1.2, 1.3, 2.1, 2.3, 2.4, 3.2, 5.1	<ul style="list-style-type: none"> <li>Analyses, interprets and monitors financial information and numerical data for accuracy, relevance and compliance</li> </ul>
Navigate the world of work	2.1-2.4, 3.1, 3.2, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures, codes of practice and legislative requirements, and identifies organisational implications of new legislation or regulations</li> <li>Seeks to improve policies and procedures to better meet organisational goals</li> </ul>
Interact with others	1.1-1.3, 2.1, 2.2, 3.3, 3.4, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to legislation, codes of practice and organisational requirements</li> <li>Applies a range of communication strategies to build rapport and encourage others to work effectively in accordance with organisational and regulatory requirements</li> </ul>
Get the work done	2.1-2.4, 3.1-3.4, 4.1-4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Takes responsibility for developing and applying organisational processes to aid compliance with legislative and organisational requirements</li> <li>Monitors actions against required goals to identify and recommend improvements</li> <li>Applies systematic and analytical problem-solving processes to identify issues and develop options to</li> </ul>

		resolve issues <ul style="list-style-type: none"> <li>• Uses the main features and functions of digital tools to complete work tasks, store data and access information</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG504 Monitor and supervise work practices to meet financial services regulatory requirements	FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements	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>



# Assessment Requirements for FNSORG504 Monitor and supervise work practices to meet financial services regulatory requirements

## 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:

- interpret and comply with government regulatory requirements and codes of conduct for industry organisations
- maintain continual professional development
- monitor work practices to ensure compliance with relevant legislative and regulatory requirements, and assess the effectiveness of workplace procedures
- implement effective organisational quality assurance procedures.

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:

- describe the main industry roles of financial representatives
- explain fraud deterrence practices
- explain the function of key government bodies and representatives involved in regulating financial products and services
- describe the requirements of financial services industry codes of practice
- identify and explain the main features, benefits and practices of different types of financial products
- describe organisational policy, procedures, objectives and guidelines
- identify and describe a range of appropriate professional development activities
- explain the key intentions of relevant legislation, regulation and compliance requirements for the financial services industry, including privacy obligations
- provide detail of the supervisory responsibilities for ensuring compliance within the relevant financial services area.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational policy and procedures documentation.

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>

# FNSORG505 Prepare financial reports to meet statutory requirements

## 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 identify statutory reporting requirements, and plan, develop and submit reports for authorisation before distribution.

It applies to individuals who use a range of organisational techniques to manage their work and that of others.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Organisational skills

## 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 statutory requirements for reports	1.1 Review information on statutory rules regularly and comprehensively to ensure all reporting requirements are planned for and met 1.2 Review sources of data regularly for changes 1.3 Use existing reports as guideline for content and format where available

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Plan for provision of reports	2.1 Establish timelines to meet report deadlines and data requirements, and explicitly communicate them to internal users 2.2 Establish realistic lead times that ensure adequate time is available for contingencies
3. Analyse and consolidate reports	3.1 Review reports to ensure accuracy with internal accounting records and completeness of data, and review and cross-reference reports against detailed statutory requirements 3.2 Justify report results in required format where necessary 3.3 Prepare comprehensive, accurate reports to deadlines with detailed and clear audit trail to enable comprehensive financial monitoring
4. Submit reports for authorisation	4.1 Ensure all reports comply fully with auditor requirements 4.2 Obtain all required sign-offs, approvals and authorisations from responsible parties
5. Distribute reports	5.1 Distribute authorised reports to all parties in timely manner 5.2 Obtain confirmation of receipt of reports to complete organisational record of compliance

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 3.1, 4.1	<ul style="list-style-type: none"> <li>Accesses texts of relative complexity from a range of sources to determine content relevant to organisational requirements</li> <li>Reviews and checks data for accuracy and compliance</li> </ul>
Writing	1.1, 2.1, 3.1, 3.2, 3.3, 4.1, 4.2, 5.2	<ul style="list-style-type: none"> <li>Uses appropriate specialised vocabulary and logical organisational structures to produce clear and detailed, accurate and compliant financial reports and justifications in required formats</li> <li>Prepares clear and concise texts to convey operational information and instructions to others</li> </ul>
Oral	1.1, 2.1	<ul style="list-style-type: none"> <li>Obtains information or elicits the opinion of others using listening and questioning techniques</li> </ul>

Communication		<ul style="list-style-type: none"> <li>Uses clear and direct language to convey requirements and confirm actions</li> </ul>
Numeracy	1.2, 1.3, 2.1, 2.2, 3.1-3.3, 4.1	<ul style="list-style-type: none"> <li>Analyses and interprets numerical data to prepare accurate financial documents</li> <li>Performs calculations necessary to check documents for accuracy and prepare accurate timelines</li> </ul>
Navigate the world of work	1.1, 1.2, 3.1, 4.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and statutory reporting requirements</li> <li>Maintains knowledge required to carry out work role</li> </ul>
Interact with others	1.1, 2.1, 4.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to statutory requirement reporting</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1, 3.3, 4.1, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks, store data and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG505 Prepare financial reports to meet statutory requirements	FNSORG505A Prepare financial reports to meet statutory requirements	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>

## Assessment Requirements for FNSORG505 Prepare financial reports to meet statutory requirements

### 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:

- identify, interpret and comply with statutory requirements and information
- accurately analyse data and information for reports
- prepare and consolidate well-written reports in required format.

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:

- outline key information required, common financial report formats and typical quality indicators
- explain financial services industry codes of practice
- describe key requirements of organisational policy and procedures relevant to financial reporting
- identify and describe key requirements of relevant legislation and regulations relevant to financial reporting.

### Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data
- relevant statutory documentation.

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>

## FNSORG506 Prepare financial forecasts and projections

### 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 plan a financial forecast or projection, identify assumptions and parameters, collect, consolidate and analyse data, make forecasts or projections, document results and obtain approval.

It applies to experienced individuals who use a range of specialist and managerial techniques to plan and carry out their work, and provide direction to others.

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

### Unit Sector

Organisational skills

### 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. Plan preparation timetable	1.1 Identify all critical milestones to ensure financial forecasts and projections can be prepared within timeframes 1.2 Review business plans, financial forecasting and processing systems to identify timeframes and parameters, and any potential conflicts
2. Identify assumptions and parameters	2.1 Review business plans and exception reports to identify and resolve conflicts in assumptions



ELEMENT	PERFORMANCE CRITERIA
	<p>2.2 Review assumptions and parameters to ensure compliance with organisational policy and procedures</p> <p>2.3 Analyse current and historical financial reports to establish trends, and examine external environment to gain objective overview</p>
3. Issue instructions and relevant aids for preparation of forecasts and projections	<p>3.1 Issue clear instructions that comply with organisational format to facilitate use and ensure consistent interpretation</p> <p>3.2 Identify business types to enable selection of effective financial models, and provide training to users to ensure comprehensive understanding and effective use of models</p>
4. Collect, consolidate, model and analyse data	<p>4.1 Review data to ensure consistency with model used and document analysis results clearly</p> <p>4.2 Collect reliable, valid, complete and comprehensive data</p> <p>4.3 Process and consolidate data in logical structured format that enables ready analysis according to established timetable</p>
5. Document results and obtain approval	<p>5.1 Document results clearly in suitable format that meets needs of target users</p> <p>5.2 Obtain all approvals in accordance with management objectives and financial and organisational policy, and distribute results within timetable</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	1.2, 2.1-2.3, 4.1-4.3, 5.2	<ul style="list-style-type: none"> <li>Interprets, analyses and reviews a variety of structurally complex textual information for accuracy, consistency and compliance with legislation and organisational requirements</li> </ul>
Writing	2.1, 3.1, 3.2, 4.1-4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Produces analytical financial reports from an extensive range of data and modelling to clearly and accurately convey forecasts and projections in required formats</li> <li>Develops content using clear and detailed language organised in a manner that supports the purposes and audience of the document</li> </ul>

Oral Communication	1.1, 1.2, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using careful listening and questioning techniques to elicit relevant information from others, and clear and direct language to convey instructions and confirm understanding</li> <li>Uses language, tone and pace appropriate to the audience and environment</li> </ul>
Numeracy	1.1, 2.1-2.3, 3.2, 4.1-4.3, 5.1	<ul style="list-style-type: none"> <li>Collects, analyses and reviews relevant numerically expressed data, formulae and ratios from a range of sources</li> <li>Uses advanced mathematical skills to identify assumptions and inconsistencies, and complete accurate result analysis</li> <li>Performs calculations necessary to estimate timelines and prepare accurate timetables</li> </ul>
Navigate the world of work	2.2, 2.3, 3.2, 5.2	<ul style="list-style-type: none"> <li>Takes full responsibility for understanding and complying with organisational policy and procedures regarding financial forecasts and projections</li> <li>Maintains and updates knowledge required to carry out work role</li> </ul>
Interact with others	3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and elicit information relevant to financial forecasts and projections</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 4.1-4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning, sequencing and scheduling complex tasks and workload according to organisational requirements</li> <li>Applies systematic and analytical decision-making processes to make forecasts and projections in complex and non-routine situations</li> <li>Uses formal analytical thinking techniques to identify issues and generate possible solutions</li> <li>Uses the main features and functions of digital tools to complete work tasks, store data and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG506 Prepare financial forecasts and projections	FNSORG506A Prepare financial forecasts and projections	Updated to meet Standards for Training Packages. Minor edits to clarify	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		intent of performance criteria.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSORG506 Prepare financial forecasts and projections

## 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:

- comply with organisational policy and procedures that relate to the preparation of financial forecasts and projections
- apply standard accounting principles and techniques
- accurately identify assumptions and parameters of forecasts
- collect, consolidate, model and analyse data in a timely manner
- document forecasts and projections, and obtain approval where required.

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:

- describe relevant financial industry codes of practice
- explain financial forecasting techniques, models and best practice
- identify key users or audience for financial forecasts and projections
- outline factors in the external environment that can impact on financial forecasts
- outline the relevance of historical financial reports to forecasting
- identify and interpret relevant organisational policy and procedures
- explain key requirements of relevant legislation and regulations that influence the financial services industry.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- an integrated financial software system and data
- organisational policy and procedures documentation.

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>

## FNSORG507 Manage client service and business information

### 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 implement sound business management practices which support the provision of professional services to clients, and related product and service distribution activities.

It applies to experienced individuals who use a range of specialist and managerial techniques to manage their work and provide support and direction to others. It is particularly relevant to senior managers or principals within financial or insurance distribution contexts.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Organisational skills

### 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. Demonstrate business management skills	1.1 Identify administrative tasks relevant to business and follow effective business management practices to operate business 1.2 Develop financial plan covering income, expenditure and cash flow, and monitor financial performance of business against plan 1.3 Provide job descriptions and operation manuals to business areas or units

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Record and store copies of proposals, correspondence, agreements and financial records, and maintain in systematic manner</p> <p>1.5 Monitor and evaluate commission and other remuneration statements</p>
2. Maintain comprehensive records of client affairs	<p>2.1 Document interview records, contact with clients and other key business relationships accurately in compliance with client service arrangements and other relevant organisational requirements</p> <p>2.2 Keep records of disclosure of client capacity and terms of engagement</p> <p>2.3 Maintain up-to-date copies of fact finder and customer advice records, client records and correspondence in systematic manner</p>
3. Maintain relevant reference material	<p>3.1 Update reference material on regular basis and maintain straightforward access for staff</p> <p>3.2 Maintain accurate information on products, services and distribution channels</p>
4. Develop and maintain competency requirements of staff	<p>4.1 Identify competency requirements for staff to support efficient service and implement professional development at appropriate time</p> <p>4.2 Reflect identified goals and needs to achieve business outcomes in development plans</p> <p>4.3 Maintain, evaluate and review development plans against requirements on regular basis</p> <p>4.4 Meet authorisation requirements relevant to professional development activities</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, 1.4, 1.5, 2.1, 3.1, 3.2, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Researches, interprets and analyses a range of complex technical, financial, administrative and compliance information</li> <li>Monitors and evaluates records, statements and plans</li> </ul>

		against service performance, legislation and organisational requirements
Writing	1.1, 1.2, 1.2, 1.4, 1.5, 2.1, 3.1, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>• Develops material, integrating information from a range of sources, using clear and detailed language, grammar and terminology appropriate to the purpose and audience</li> <li>• Prepares recommendations for a range of purposes which convey an understanding of organisational requirements and outcomes</li> </ul>
Oral Communication	1.1, 2.1, 4.1	<ul style="list-style-type: none"> <li>• Participates in effective spoken interactions using careful listening and questioning techniques to establish operational requirements and client service information</li> <li>• Uses strategies to develop and maintain effective business and employee relationships</li> </ul>
Numeracy	1.1, 1.2, 1.3, 1.5, 2.1, 3.1	<ul style="list-style-type: none"> <li>• Gathers, analyses, interprets, prepares and monitors complex financial information and numerical data for accuracy, relevance and compliance</li> </ul>
Navigate the world of work	1.4, 2.1, 4.4	<ul style="list-style-type: none"> <li>• Complies with legislative responsibilities and follows business practices, explicit and implicit protocols, policies and procedures relevant to role</li> </ul>
Interact with others	1.1, 1.3, 3.1, 4.1	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols to gain and provide information relevant to own role</li> </ul>
Get the work done	1.1-1.5, 2.1-2.3, 3.1, 3.2, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Plans, implements, monitors and reviews systems and processes to achieve organisational requirements</li> <li>• Applies systematic and analytical decision-making processes in complex and non-routine situations, gathering information and identifying and evaluating options against agreed criteria</li> <li>• Evaluates outcomes of decisions to identify opportunities for improvement</li> <li>• Uses the main features and functions of digital tools to complete work tasks, store and manage data, and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status



<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSORG507 Manage client service and business information	FNSORG507A Manage client service and business information	Updated to meet Standards for Training Packages.  Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSORG507 Manage client service and business information

## 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:

- apply high level business management, financial planning, personnel management and marketing skills
- comply with organisational policy and guidelines, industry codes of practice and relevant legislation and regulations
- establish targets, and monitor and review performance of the business and its staff
- effectively manage client records and business information
- identify and address factors which may affect client service performance.

## Knowledge Evidence

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

- outline the principles of business and financial planning
- outline the range of professional services provided in the financial services industry
- identify and explain the key requirements of relevant legislation, regulations and codes of practice impacting on client service and business information in the financial services industry
- describe key administrative processes and systems required to effectively manage client service and business information activity
- describe organisational financial authorisation and compliance requirements
- describe key financial products relevant to the organisation
- explain key features of effective human resource management practices relating to competency requirements and professional development
- explain record-keeping principles and systems
- explain the use of information management systems in maintaining comprehensive client records.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- an integrated financial software system and data
- organisational policy and procedures documentation.

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>

## FNSORG508 Analyse and comment on management reports

### 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 identify and strategically analyse irregularities in management reports, and document recommendations to achieve business forecasts or expected outcomes.

It applies to individuals who use well-developed analytical and problem-solving techniques to complete their work.

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

### Unit Sector

Organisational skills

### 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. Establish items that require analysis	1.1 Identify and determine parameters and key requirements to be included in management reports 1.2 Review content of reports to identify abnormal or unusual items, exceptions and variations for comment
2. Analyse components identified	2.1 Compare actual results to forecast or expected outcomes to identify items requiring further examination 2.2 Obtain all information on identified items to enable report to be

ELEMENT	PERFORMANCE CRITERIA
	prepared
3. Report on findings	<p>3.1 Explain outcomes, results and variances to satisfy management questions</p> <p>3.2 Document recommendations on required action in accordance with organisational requirements</p> <p>3.3 Record outstanding matters to enable follow up action to be implemented</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, 2.2	<ul style="list-style-type: none"> <li>Selects from a broad repertoire of strategies to interpret, critically analyse and assess complex texts to identify inconsistencies, consulting other information sources as required</li> </ul>
Writing	1.1, 2.1, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Produces clear, logically sequenced texts that identify irregularities, convey precise meaning of recommendations and clearly record further action in accordance with organisational requirements</li> </ul>
Oral Communication	3.1	<ul style="list-style-type: none"> <li>Participates in complex spoken interactions using language appropriate to the purpose and audience</li> <li>Uses careful listening and questioning to clarify understanding</li> </ul>
Numeracy	1.1, 1.2, 2.1, 2.2	<ul style="list-style-type: none"> <li>Analyses and interprets complex financial calculations and predictions for accuracy, consistency and comparison with final results achieved</li> </ul>
Navigate the world of work	3.2	<ul style="list-style-type: none"> <li>Takes full responsibility for identifying and complying with organisational requirements</li> </ul>
Interact with others	2.2, 3.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols when liaising with others to seek or share information</li> </ul>
Get the work done	1.1, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Systematically gathers and analyses all relevant</li> </ul>

		information to make informed recommendations <ul style="list-style-type: none"> <li>• Uses the main features and functions of digital tools to complete work tasks, store data and access information</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG508 Analyse and comment on management reports	FNSORG508A Analyse and comment on management reports	Updated to meet Standards for Training Packages. Minor edits to clarify intent.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSORG508 Analyse and comment on management reports

### 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:

- establish business items that require analysis and obtain relevant information
- analyse components within reports
- evaluate for comment and correction where necessary.

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:

- describe key features of organisational policy and procedures relating to management reports
- outline the key points of relevant legislation, regulations and compliance requirements
- outline the key requirements of the financial services industry codes of practice
- describe common business objectives and expected outcomes in management reports.

### Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data
- organisational policy and procedures documentation.

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>



# FNSORG601 Negotiate to achieve goals and manage disputes

## 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 establish and gain agreement to organisational goals, and identify, document and effectively manage disputes with stakeholders to achieve the best outcome.

It applies to individuals who use well-developed judgement skills and a range of negotiation techniques to manage others to reach agreement.

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

## Unit Sector

Organisational skills

## 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. Establish needs of parties	1.1 Identify desires, needs, requirements and outcomes of all parties using open and professional communication strategies 1.2 Identify and document potential issues and problems, and successful outcomes for organisation and client 1.3 Identify, analyse and discuss strategies and options for achieving outcomes with relevant parties 1.4 Identify and evaluate risks and contingency strategies

ELEMENT	PERFORMANCE CRITERIA
	1.5 Establish information, facts and issues relevant to situation, and obtain expert advice from third parties or other professionals where required prior to negotiations
2. Negotiate to achieve agreed outcome	<p>2.1 Obtain agreement on strategies and options to achieve goals and complete processes, and communicate it professionally to relevant parties</p> <p>2.2 Review strategies and options for compliance with contractual, legislative, regulatory and professional requirements, in accordance with organisational policy and procedures</p> <p>2.3 Obtain, confirm and correctly document agreement by all parties</p>
3. Identify and document causes of disputes	<p>3.1 Identify and analyse issues or disputes promptly and establish position of relevant parties</p> <p>3.2 Use professional communication techniques that demonstrate respect and empathy for other viewpoints and positions to establish confidence of relevant parties</p> <p>3.3 Document disputes and issues promptly and accurately, and verify with all relevant parties</p>
4. Implement and manage strategies to resolve disputes	<p>4.1 Identify, evaluate and implement strategies and options which are most likely to achieve favourable outcomes for all relevant parties</p> <p>4.2 Implement proceedings promptly to settle dispute in accordance with legislative, regulatory, professional and organisational requirements</p> <p>4.3 Manage dispute to optimise likelihood of favourable outcome for all parties in line with organisational policy and goals</p> <p>4.4 Ensure procedures to resolve dispute are in accordance with organisational policy and procedures, and legislative, regulatory and professional requirements</p> <p>4.5 Document accurate, thorough and accessible records of all aspects of dispute for follow up and future reference</p> <p>4.6 Contact relevant parties to identify any follow up action required to ensure client satisfaction</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	1.5, 2.2, 2.3, 3.3, 4.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Reviews information from stakeholders and other sources and assesses it to develop strategies that comply with organisational, regulatory and legislative requirements</li> </ul>
Writing	1.1-1.5, 2.1, 2.3, 3.1, 3.2, 3.3, 4.5, 4.6	<ul style="list-style-type: none"> <li>Records discussions of analysis and proposed solutions to a range of issues</li> <li>Documents agreements correctly using a range of text types</li> <li>Produces comprehensive records of evidence and dispute outcomes, including any further actions required</li> </ul>
Oral Communication	1.1-1.5, 2.1, 2.3, 3.1, 3.2, 4.6	<ul style="list-style-type: none"> <li>Uses clear and direct language to present information that is suitable for the audience and context</li> <li>Uses active listening and questioning techniques to encourage discussion, and confirm and clarify understanding</li> </ul>
Numeracy	1.4, 1.5, 2.2	<ul style="list-style-type: none"> <li>Identifies and applies financial risks, systems and regulatory requirements to negotiation processes</li> </ul>
Navigate the world of work	1.2-1.5, 2.2, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Develops and implements strategies to ensure organisational policies, procedures and regulatory requirements are met</li> </ul>
Interact with others	1.1-1.5, 2.1, 2.3, 3.1, 3.2, 3.3, 4.6	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with clients, staff and external stakeholders</li> <li>Implements strategies to build rapport and establish a supportive environment with a diverse range of clients</li> <li>Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills and ability to resolve disputes</li> </ul>
Get the work done	1.1-1.5, 2.3, 3.3, 4.1, 4.2, 4.5, 4.6	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising complex tasks and own workload to achieve organisational outcomes</li> <li>Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge to formulate recommendations</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG601 Negotiate to achieve goals and manage disputes	FNSORG601A Negotiate to achieve goals and manage disputes	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>

## Assessment Requirements for FNSORG601 Negotiate to achieve goals and manage disputes

### 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:

- apply high level communication, interpersonal and negotiation skills to achieve rapport and empathy with others
- manage relationships to achieve goals and results
- use sound conflict resolution skills and contingency strategies
- comply with relevant legislation, regulations and professional codes of practice.

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:

- explain dispute resolution and conflict theory and strategies
- describe negotiating processes and strategies
- explain the organisational policy and procedures that relate to negotiation and dispute management
- explain the application of risk assessment and evaluation strategies to dispute management
- explain the application of contract law to dispute management
- outline current legislative, regulatory and industry practices, procedures and services that relate to negotiation and dispute management
- outline relevant business principles and practices
- describe relevant consumer protection requirements.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational policy and procedures documentation.

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>

## FNSORG602 Develop and manage financial systems

### 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 strategically manage finances directly linked to organisational performance as defined in a strategic plan. It includes designing systems to accommodate accounting, budgeting, cash flow analysis and financial planning for a small organisation or a business unit of a large organisation.

It applies to individuals in positions of responsibility who use a range of specialist and managerial techniques to assess requirements, and prepare, plan and review their work and that of others.

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

### Unit Sector

Organisational skills

### 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. Establish financial system requirements	1.1 Consult relevant stakeholders and analyse existing financial plans to determine financial system requirements for efficient financial administration 1.2 Identify and record reporting and procedural requirements that affect the organisation for future reference 1.3 Include satisfactory security mechanism for internal financial

ELEMENT	PERFORMANCE CRITERIA
	audit controls in system specifications 1.4 Identify risks to financial viability and cost contingency strategies to manage risk
2. Design financial management systems	2.1 Access sources of competent assistance and use advice to secure financial records and assets 2.2 Ensure financial management system design provides accurate and timely information about organisation's transactions, working capital and cash flow 2.3 Identify, acquire and implement installation of equipment and software needed for operation of system to support organisation's transactions 2.4 Ensure financial reporting requirements are known and used by relevant personnel 2.5 Ensure established financial reports provide accurate and timely data required for financial decision making 2.6 Produce agreed schedules of account recording and reconciliation systems at regular intervals that support organisation's service provision and business decisions 2.7 Ensure mechanisms for review of terms of trade and fee structures are suited to organisation's needs and meet industry standards 2.8 Prepare financial reports at regular intervals in required format to meet external audit requirements
3. Prepare and review financial plans	3.1 Link financial plans to reviews of organisation's strategic business plan to enable timely financial adjustments 3.2 Maintain probity in planning and implementation of financial management activities 3.3 Ensure financial plans provide reasonable basis for budgeting and ongoing financial management of organisation
4. Monitor and review financial reporting systems	4.1 Use financial reporting systems to evaluate organisational performance against agreed performance indicators, and enable timely adjustments to be made to business investments 4.2 Monitor financial reports and systems to ensure ease of use by staff authorised to manage organisation's finances



## 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, 2.5, 2.7, 4.1, 4.2	<ul style="list-style-type: none"> <li>Analyses and reviews complex textual and numerical information for relevance, accuracy and compliance with organisational and regulatory requirements</li> </ul>
Writing	1.1-1.4, 2.4, 2.8	<ul style="list-style-type: none"> <li>Uses a range of text types and styles to document stakeholder consultation, identify relevant information from complex texts, determine risk factors and compile reports in required formats</li> </ul>
Oral Communication	1.1, 1.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>Engages in detailed oral exchanges using active listening and questioning techniques to establish facts and information</li> <li>Initiates points of clarification using language appropriate to the purpose and audience</li> <li>Uses clear and direct language to confirm understanding and agreement</li> </ul>
Numeracy	1.1-1.4, 2.2, 2.7, 2.8, 3.1, 3.3	<ul style="list-style-type: none"> <li>Applies highly developed knowledge of accounting, budgets and financial planning to analyse and establish effective systems that meet organisational and regulatory requirements</li> <li>Establishes, evaluates and reviews complex mathematical information</li> </ul>
Navigate the world of work	1.2, 1.3, 2.7-2.8, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Takes a lead role in the development and implementation of systems to meet organisational goals and regulatory requirements</li> <li>Seeks to improve policies and procedures to better meet organisational goals</li> </ul>
Interact with others	1.1, 2.1, 2.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to financial management</li> </ul>
Get the work done	1.1-1.4, 2.2, 2.3, 2.5-2.8, 3.1-3.3, 4.1	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex routine and non-routine tasks with an awareness of how they contribute to broader strategy and goals</li> <li>Sequences, schedules and monitors activities to meet timelines and other organisational requirements</li> <li>Anticipates potential problems and formulates contingency strategies</li> <li>Takes responsibility for high impact decisions in complex situations involving many variables and constraints</li> </ul>

		<ul style="list-style-type: none"> <li>Uses digital technologies to manage financial operations and actively investigates new technologies for strategic and operational purposes</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG602 Develop and manage financial systems	FNSORG602A Develop and manage financial systems	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>

# Assessment Requirements for FNSORG602 Develop and manage financial systems

## 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:

- determine organisational requirements and design parameters for a financial system
- undertake risk assessment, evaluation and management of financial reporting
- comply with relevant statutory, regulatory, professional and practice requirements
- apply costing and budgeting techniques and tools.

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:

- explain the key requirements of legislation and regulations relevant to managing financial systems including:
  - finance
  - taxation
  - trust accounts
  - trade practices
  - security requirements
  - ethical requirements
- explain accounting and bookkeeping practices required for financial control
- outline the key features to be considered in financial system design
- explain the key features of organisational administrative systems and practices
- explain cost-benefit analysis
- outline reporting and auditing requirements for business
- explain the types and characteristics of systems, technology and software required to manage the functions of an organisation.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSORG603 Establish and prepare operational guidelines in a financial services organisation

### 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 establish strategies for delivery of services, and define, implement and monitor effective, compliant operational guidelines and procedures.

It applies to individuals in senior roles who may use a range of analytical and managerial techniques to establish operational information in their workplace.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Organisational skills

### 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. Establish scope of organisation	1.1 Determine and document scope of organisation, including any service specialisations and restrictions, in operational guidelines 1.2 Identify and document key external relationships and intended client groups in operational guidelines
2. Identify legislation, regulations and codes of	2.1 Match scope of organisation to legislation and regulations, and

ELEMENT	PERFORMANCE CRITERIA
practice relevant to organisation	identify and document compliance issues and procedures 2.2 Match scope of organisation to industry codes of practice, and incorporate compliance issues and procedures into operational guidelines 2.3 Establish ethical procedures and standards for organisation, and incorporate them into guidelines
3. Establish strategies for delivery of services	3.1 Establish key positions, personnel, job descriptions and authorities for organisation and document them in operational guidelines 3.2 Establish and document administrative procedures, including information flow requirements, in operational guidelines 3.3 Identify and incorporate internal and external resources available to assist in delivery of services to clients into operational guidelines
4. Arrange for distribution of information on operational guidelines	4.1 Establish mechanisms for distributing updates and amendments, and opportunities for feedback and interpretation requests 4.2 Distribute operational guidelines to all relevant staff, including briefings for new staff as part of induction procedures 4.3 Communicate relevant sections of guidelines to clients, including client rights, performance standards and complaint procedures, and display information where appropriate
5. Implement and monitor operational guidelines	5.1 Establish client service to meet requirements in operational guidelines 5.2 Establish reporting and monitoring procedures for range of services including research, client service, transactions, collection and processing of payments and receipts, legislative and regulatory reporting requirements, ongoing services, and professional and ethical practices 5.3 Identify breaches in operational guidelines and take appropriate actions

## 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, 2.2, 5.2, 5.3	<ul style="list-style-type: none"> <li>Comprehends highly complex texts to select and apply relevant legislative, regulatory and compliance information to requirements</li> <li>Examines a range of operational documents and communications for consistency with guidelines and identifies infringements</li> </ul>
Writing	1.1, 1.2, 2.1-2.3, 3.1-3.3, 4.1, 4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Documents relevant information from a diverse range of internal and external sources, integrating and organising it in a manner to suit comprehensive operational guidelines and procedures</li> <li>Addresses context, purpose and audience when generating texts for internal and external stakeholders</li> <li>Edits and updates documentation as required</li> </ul>
Oral Communication	4.3	<ul style="list-style-type: none"> <li>Leads detailed oral exchanges using language appropriate to the purpose and audience</li> <li>Uses active listening and questioning techniques to clarify and confirm understanding</li> </ul>
Numeracy	3.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Comprehends embedded numerical information in legislative and regulatory documents, and applies well-developed numerical skills to specify operational guidelines for data processing, reporting and security</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1-2.3, 3.1-3.3, 5.2	<ul style="list-style-type: none"> <li>Takes a lead role in the development and implementation of guidelines, policies and procedures to meet organisational goals and regulatory requirements</li> <li>Monitors and reviews organisational policy and procedures for adherence to legislative requirements</li> </ul>
Interact with others	4.2, 4.3	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with colleagues and external stakeholders</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.3, 3.1-3.3, 4.1, 4.2, 5.1-5.3	<ul style="list-style-type: none"> <li>Develops plans to manage complex routine and non-routine tasks with an awareness of how they contribute to broader strategy and goals</li> <li>Makes high impact decisions in a complex environment using input from a range of sources</li> <li>Uses analytical and lateral thinking to review current practices and develop new or improved processes, models and services</li> <li>Uses digital technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG603 Establish and prepare operational guidelines in a financial services organisation	FNSORG603A Establish and prepare operational guidelines in a financial services organisation	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>



# Assessment Requirements for FNSORG603 Establish and prepare operational guidelines in a financial services organisation

## 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:

- incorporate key requirements of relevant legislation and regulations in operational guidelines
- distribute information on operational guidelines
- establish strategies for delivery of services
- monitor and review operational guidelines, and address factors which may affect client service performance.

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:

- explain the compliance requirements of:
  - administrative processes and systems
  - marketing and advertising techniques and tools
- outline key features of information and documentation systems and processes
- explain the requirements of office IT systems and software in financial services
- outline relevant organisational financial services industry products
- explain the requirements of human resource procedures
- identify and explain the intention of relevant legislation, regulations and codes of practice.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- financial information systems and data.

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>

# FNSORG604 Establish outsourced services and monitor performance

## 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 establish criteria for outsourced services, select and engage suppliers, and monitor their performance.

It applies to individuals in senior roles who use a range of managerial techniques to provide guidance and responsibility for the work outcomes of others.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Organisational skills

## 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. Establish scope for outsourced services	1.1 Review selected activities within organisation to identify which activities should be outsourced 1.2 Identify and document scope of possible outsourced services 1.3 Identify and document legislative and regulatory requirements in required services 1.4 Make recommendation or decision on scope of outsourced

ELEMENT	PERFORMANCE CRITERIA
	services according to organisational requirements
2. Establish criteria for outsourced services	<p>2.1 Define scope of expertise required for outsourced service, and establish and document performance standards</p> <p>2.2 Establish and document monitoring and reporting procedures for outsourced services</p> <p>2.3 Establish and monitor procedure for integrating outsourced services with practices, and prepare briefing and tender documents</p>
3. Select and engage outsourced suppliers	<p>3.1 Implement tender process according to organisational guidelines, assess tender applications according to required criteria and obtain further information if necessary</p> <p>3.2 Select and engage suppliers of outsourced services according to organisational guidelines</p> <p>3.3 Brief outsourced supplier on required service, fund standards and procedures</p> <p>3.4 Inform personnel within organisation about outsourced services and working implications</p>
4. Monitor performance of outsourced services	<p>4.1 Assess outsourced service performance against performance outcomes and organisational requirements, and establish further review periods</p> <p>4.2 Negotiate required changes in service</p> <p>4.3 Document and communicate supplier performance internally as required</p> <p>4.4 Re-engage or disengage outsourced services as required</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, 1.3, 1.4, 3.1	<ul style="list-style-type: none"> <li>Interprets and analyses structurally complex texts to identify relevant content</li> <li>Applies critical evaluation criteria to tender documents to inform decisions</li> </ul>
Writing	1.2, 1.3, 1.4, 2.1,	<ul style="list-style-type: none"> <li>Addresses context, purpose and audience when generating a comprehensive range of texts that meet</li> </ul>

	2.2, 2.3, 3.1, 3.3, 3.4, 4.2, 4.3	<p>organisational and regulatory requirements</p> <ul style="list-style-type: none"> <li>Organises content using clear, logical organisational structures and vocabulary</li> </ul>
Oral Communication	3.1, 3.3, 3.4, 4.2	<ul style="list-style-type: none"> <li>Leads detailed oral exchanges using active listening and questioning techniques to elicit and clarify required service information from others</li> <li>Provides information using language appropriate to the purpose and audience</li> </ul>
Numeracy	1.2, 2.1, 3.3, 4.2	<ul style="list-style-type: none"> <li>Comprehends mathematical information embedded in complex texts and applies knowledge of financial practices and systems to selection, induction and performance management of external service providers</li> </ul>
Navigate the world of work	1.3, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Modifies or develops organisational policy and procedures that comply with legislative requirements and support organisational goals</li> <li>Ensures knowledge of legislation and regulations relevant to role is accurate, comprehensive and current</li> </ul>
Interact with others	3.3, 3.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to outsourced services</li> <li>Collaborates and negotiates with others to achieve agreed outcomes</li> </ul>
Get the work done	1.1-1.4, 2.1- 2.3, 3.1, 3.2, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Takes responsibility for high impact decisions in complex situations which involve analysis and consideration of multiple variables and constraints</li> <li>Uses digital technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG604 Establish outsourced services and monitor performance	FNSORG604A Establish outsourced services and monitor performance	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>

# Assessment Requirements for FNSORG604 Establish outsourced services and monitor performance

## 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:

- comply with legislative and regulatory requirements
- establish criteria for outsourced services
- select and engage suppliers or services effectively and efficiently
- monitor performance of outsourced services effectively
- prepare tender documents, implement a tender process and assess applications.

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:

- explain the key features of compliance and reporting requirements of the relevant sector of industry
- describe the scope of organisational service provisions
- outline the organisational procedures for ensuring legislative and regulatory requirements are met
- define methods to establish the reputation and expertise of service providers in the industry
- outline the tender process
- describe effective performance management procedures for outsourced services
- explain risk management strategies for outsourced services
- identify timeframe requirements for compliance reports for specialist services.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services information
- organisational policy and procedures documentation.

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>



## FNSPAY501 Process salary packaging arrangements and additional allowances in payroll

### Modification History

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

### Application

This unit describes the skills and knowledge required to process salary packaging arrangements and additional allowances for employees in payroll systems.

It applies to individuals who, within their level of authority, use specialised knowledge, systematic approaches and analytical techniques to prepare data, calculate and verify payments, and ensure compliance with regulatory requirements using established payroll systems.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

### Unit Sector

Payroll

### 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. Analyse organisation's salary packaging and additional allowance arrangements	1.1 Identify organisational and legislative requirements for salary packaging arrangements and additional allowances 1.2 Determine organisation's preferred salary packaging model through assessment of the benefits and costs of different models 1.3 Identify range of benefits that form part of employee salary

ELEMENT	PERFORMANCE CRITERIA
	packaging arrangements 1.4 Verify that salary packaging arrangements and additional allowances comply with required legislation and organisational policies and procedures
2. Assist employees to interpret prepared salary packaging arrangements	2.1 Prepare information for employees on available salary packaging options, including information on the impact of various options on assessable income and employment conditions 2.2 Distribute information to employees according to organisational policies and procedures 2.3 Help employees to assess the implications of salary packaging options on assessable income and employment conditions
3. Process salary packaging arrangements in payroll system	3.1 Obtain employee information required to process salary packaging arrangements in line with organisational procedures 3.2 Enter information into payroll system and check for accuracy against source information, seeking clarification from sources as required 3.3 Determine tax and non-tax components of salary packaging arrangements 3.4 Calculate impact of salary packaging on employee's assessable income in payroll system
4. Process additional allowances in payroll system	4.1 Obtain employee information required to process additional allowances relating to their employment conditions in line with organisational procedures 4.2 Enter information into payroll system and check for accuracy against source information, seeking clarification from sources as required 4.3 Calculate impact of additional allowances on employee's gross income in payroll system 4.4 Adjust additional allowances to be paid to employee in response to changes in their employment conditions as required
5. Issue payment summary and document outcomes	5.1 Issue payment summary to employee according to legislative and organisational requirements 5.2 Produce, review and store payroll records relating to employee salary packaging arrangements and additional allowances according to organisational policies and procedures

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Researches and analyses financial information and data from a range of sources to identify key aspects relating to requirements</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records information and completes forms using correct spelling, grammar, terminology, and conventions</li> <li>Uses clear language and concepts appropriate to audience to convey and clarify explicit information and requirements in written documentation</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Analyses financial data and performs mathematical calculations to complete requirements of complex and non-complex payroll documentation</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques when seeking advice and conveying information</li> <li>Uses language and concepts appropriate to audience and purpose</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Identifies and follows legislative and regulatory requirements and organisational policies and procedures associated with own role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients, colleagues and others to seek and provide information</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises, schedules, and implements tasks according to organisational and legislative requirements, taking responsibility for compliance</li> <li>Makes critical and non-critical decisions in relatively complex situations, taking organisational and legislative requirements into consideration</li> <li>Identifies and responds to problems by systematically analysing information, generating and evaluating options, and selecting the most appropriate option</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPAY501 Process salary	No previous unit.	New unit.	No equivalent unit.

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
packaging arrangements and additional allowances in payroll			

## **Links**

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSPAY501 Process salary packaging arrangements and additional allowances in payroll

## Modification History

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

## Performance Evidence

### Performance Evidence

Evidence of the ability to:

- assess benefits and costs to an organisation and its employees of different salary packaging models, including:
  - total remuneration package
  - gross plus superannuation
  - total employment cost
  - salary sacrifice arrangements
- identify additional allowances relating to an employee's employment conditions using required sources of information, including:
  - employment contract
  - salary sacrifice agreement
  - novated lease agreement
  - purchased leave agreement
  - organisational policies
- use a payroll system to calculate and process the impact of salary packaging arrangements and additional allowances on an employee's payments
- confirm compliance of salary packaging arrangements with applicable regulatory requirements and organisational policies and procedures.

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 of legislation, regulations and taxation systems relevant to salary packaging arrangements and additional allowances, including those of:
  - Income Tax Assessment Act
  - Fringe Benefits Tax Assessment Act
  - Superannuation Guarantee (Administration) Act
  - Fair Work Act
  - Privacy Act
- Benefits and costs to organisations and employees of salary packaging arrangements
- Different models for salary packaging, including:
  - gross salary plus benefits
  - total employment costing
- Common types of benefits that can be included in salary packaging arrangements, including:
  - fringe benefits
  - exempt benefits
  - concessional benefits
  - novated lease arrangements
  - purchased leave arrangements
  - superannuation contributions
- Common types of additional allowances, including:
  - car allowances
  - living away from home (LAFH) allowances
- External and organisational sources that can be accessed for additional information on salary packaging arrangements and additional allowances
- 

## 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 process salary packaging arrangements and additional allowances for employees in payroll systems, including:
  - organisational policies and procedures
  - payroll system
- case studies and, where available, real situations relating to the above work.

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>

## FNSPAY502 Process superannuation payments in payroll

### Modification History

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

### Application

This unit describes the skills and knowledge required to process employee superannuation payments in payroll systems.

It applies to individuals who, within their level of authority, use specialised knowledge, systematic approaches and analytical techniques to prepare data, calculate and verify superannuation payments, and ensure compliance with regulatory requirements using established payroll systems.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

### Unit Sector

Payroll

### 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. Establish parameters and systems for superannuation payments	1.1 Establish and comply with procedures that ensure the confidentiality and security of employee payroll information 1.2 Establish default superannuation fund type in payroll system according to legislative and organisational requirements 1.3 Establish systems that ensure organisation meets its statutory obligations to employees with regard to superannuation payments



ELEMENT	PERFORMANCE CRITERIA
2. Collect and prepare information	2.1 Identify industrial awards, contracts and government legislation relevant to calculating superannuation payments 2.2 Gather employee data required to calculate superannuation payment from organisational sources 2.3 Consult with employee to confirm additional voluntary superannuation contributions or salary sacrifice arrangements, and include that information when calculating superannuation payment 2.4 Verify information with organisational sources and enter information into payroll system
3. Calculate and verify superannuation payments	3.1 Use payroll system to calculate employee superannuation payment 3.2 Verify superannuation payment is accurate and complies with legislative obligations and organisational policies and procedures 3.3 Generate superannuation payment in payroll system
4. Distribute and maintain information about superannuation payments	4.1 Prepare reports on superannuation payments and distribute according to organisational policies and procedures 4.2 Respond to employee and employer enquiries about superannuation payments according to organisational policies and procedures 4.3 Store records of employee superannuation payments according to legislative obligations and organisational policies and procedures

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Identifies and interprets information from organisational policies, and legislative and industry-related material</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records data accurately using format, style and language appropriate to audience, purpose and context</li> <li>Prepares specific information that clearly conveys an understanding of outcomes, and uses appropriate terminology when presenting to</li> </ul>

Skill	Description
	designated personnel
Oral communication	<ul style="list-style-type: none"> <li>Articulates information concisely using appropriate terminology, tone and style</li> <li>Uses questioning and listening techniques to exchange and clarify information</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Uses a wide range of mathematical calculations to analyse and compare numerical information</li> <li>Makes calculations to ensure work is completed according to predetermined timeframes</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Develops and implements strategies that ensure organisational policies, procedures and regulatory requirements are met</li> <li>Monitors compliance with legal and regulatory responsibilities and organisational policies and procedures</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Identifies and applies protocols governing what, how and with whom to communicate in a range of work contexts</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Uses logical processes in planning, implementing, and evaluating routine and non-routine tasks in achieving goals and timelines</li> <li>Uses analytical skills to identify discrepancies and attempts to resolve the issues within scope of own responsibility</li> <li>Makes a range of critical and non-critical decisions in relatively complex situations, taking a range of factors into account</li> <li>Understands the importance of secure information and privacy in relation to own work, and takes responsibility for identifying and managing risk factors</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPAY502 Process superannuation payments in payroll	No previous unit.	New unit.	No equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

## Assessment Requirements for FNSPAY502 Process superannuation payments in payroll

### 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:

- establish procedures to ensure employee superannuation information is handled according to legislative and organisational obligations, including:
  - Income Tax Assessment Act
  - Superannuation Guarantee (Administration) Act
  - Fair Work Act
  - Privacy Act
- collect information required to process superannuation payments in a payroll system
- interact with stakeholders to ensure completeness and accuracy of information required to process superannuation payments
- calculate superannuation payments using a payroll system based on ordinary time earnings
- calculate reportable superannuation payments for inclusion in employee payment summaries
- prepare, produce, distribute and store reports on superannuation payments according to organisational and legislative requirements.

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 legislation and organisational policies and procedures relating to calculating superannuation payments for employees
- Key features of different types of superannuation funds

- Different types of superannuation payments, including:
  - employer contributions
  - salary sacrifice to superannuation
  - employee after-tax contributions
  - defined benefits
  - government co-contribution
  - superannuation guarantee charge
- Eligibility requirements in relation to employer superannuation contributions
- Pay items that are included in ordinary time earnings
- Consequences of not reaching the maximum contributions earnings base for the quarter
- Difference between concessional and non-concessional contributions and the impact on an employee of exceeding the concessional superannuation cap
- Guidelines for implementing an effective salary sacrifice agreement for superannuation
- Effect of various forms of salary packaging on the employer requirement to meet employer superannuation contribution obligations
- Impact of different types of employment contracts, legal entities and business structures on an employer's superannuation payment obligations to its employees
- Consequences for an organisation of failing to comply with its superannuation payment obligations to employees
- 

## 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 process superannuation payments in payroll, including:
  - organisational policies and procedures
  - payroll system
- case studies and, where available, real situations relating to the above work.

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>

# FNSPAY503 Process complex employee terminations in payroll

## Modification History

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

## Application

This unit describes the skills and knowledge required to process uncommon and complex employee terminations in payroll systems, including calculating and providing employment termination payments (ETPs).

It applies to individuals who, within their level of authority, use specialised knowledge, systematic approaches and analytical techniques to prepare data, calculate and verify payments, and ensure compliance with regulatory requirements using established payroll systems.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Payroll

## 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. Gather employee information and verify organisational requirements relating to termination	1.1 Confirm type of employment termination using appropriate organisational sources 1.2 Obtain employee information required to process termination according to organisational procedures 1.3 Verify accuracy of information and seek clarification from

ELEMENT	PERFORMANCE CRITERIA
	sources, as required
2. Prepare information for termination	<p>2.1 Identify legislation, taxation systems, regulations and codes of practice to be complied with in employment termination</p> <p>2.2 Verify that employment termination process meets requirements of identified legislation, taxation systems, regulations and codes of practice</p> <p>2.3 Identify and calculate various pay components relating to termination payment</p> <p>2.4 Enter information required to process employment termination into payroll system and check for accuracy against source information</p>
3. Process termination	<p>3.1 Process employment termination in payroll system according to organisational policies and procedures</p> <p>3.2 Use payroll system to process payments due to employee according to organisational and legislative requirements</p> <p>3.3 Calculate tax on the various pay components according to legislative requirements</p> <p>3.4 Issue ETP payment summary to employee according to legislative requirements</p>
4. Document outcome of process and maintain information	<p>4.1 Produce, review and store payroll records relating to employee termination according to organisational policies and security procedures</p> <p>4.2 Prepare report on outcome of employee termination according to legislative requirements</p>

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Researches and analyses financial information and data from a range of sources to identify key aspects related to requirements</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records information and completes forms accurately using correct spelling, grammar, terminology, and conventions</li> <li>Uses clear language and concepts appropriate to audience to</li> </ul>

Skill	Description
	convey and clarify explicit information and requirements in written documentation
Numeracy	<ul style="list-style-type: none"> <li>Analyses financial data and performs mathematical calculations to complete requirements of complex payroll documentation</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Identifies and follows legislative and regulatory requirements and organisational policies and procedures to meet expectations of colleagues and those associated with own role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients, colleagues and others to seek and provide information</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises, schedules and implements tasks according to organisational and legislative requirements, taking responsibility for compliance</li> <li>Makes critical and non-critical decisions in relatively complex situations, taking organisational and legislative requirements into consideration</li> <li>Identifies and responds to problems by systematically analysing information, generating and evaluating options, and selecting the most appropriate option</li> <li>Uses digital systems and programs for planning, implementing, monitoring, reporting progress, and lodging forms</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPAY503 Process complex employee terminations in payroll	No previous unit.	New unit.	No equivalent unit.

## Links

Companion volumes are available from VETNet. -

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





# Assessment Requirements for FNSPAY503 Process complex employee terminations in payroll

## 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:

- collect information required to carry out an employment termination process in a payroll system, and:
  - interact with stakeholders to ensure completeness and accuracy of information required to process that termination
  - ensure compliance of employment termination with legislative requirements and organisational procedures
- process each of the following employment termination types in payroll systems, including calculating the employment termination payment (ETP) for each:
  - resignation
  - redundancy
  - retirement
- process at least one of the following employment termination types in payroll systems, and calculate the corresponding ETP:
  - dismissal
  - unfair dismissal
  - invalidity
  - death
  - termination for pre-August 1983 starters
  - golden handshakes
- process the above termination payment entitlements according to commonwealth, state and territory legislative requirements, including:
  - final salary and wages payments
  - unused annual leave and long service leave
  - notice and redundancy payments
  - unused rostered days off (RDOs) and other entitlements

- gratuities
- settlements
- maintain records of the above employment terminations according to legislative requirements.

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.

- Different types of employment terminations, including:
  - resignation
  - redundancy
  - retirement
  - dismissal
  - unfair dismissal
  - invalidity
  - death
  - termination for pre-August 1983 starters
  - golden handshakes
- Key types of ETPs and when they are used
- Key features of organisational policies and procedures relating to ETPs
- Legislative requirements relating to termination notice periods and redundancy payments
- Significance of determining the preservation age of an employee on termination
- Tax treatment for a redundancy payment, including the Lump Sum D component and any excess over the tax free Lump Sum D amount
- Tax treatment options for unused annual leave and long service leave on termination
- Different tax treatments of ETPs and how they are calculated, including:
  - excluded ETPs
  - non-excluded ETPS
- Types of termination payments that are subject to superannuation contributions
- Impact of legislative requirements on complex employee terminations, including:
  - legislation relating to employment termination processes
  - legislation relating to the calculation and issuance of employment termination payments
  - Fair Work Act recordkeeping requirements relating to employment termination processes
  - state legislation, including long service leave entitlements

- Sources of information on employment termination processes that can be accessed to maintain currency of knowledge and to seek advice

## 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 process complex employee terminations in payroll, including:
  - organisational policies and procedures
  - payroll system
- case studies and, where available, real situations relating to the above work.
- 

## Links

Companion volumes are available from VETNet. -

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

## FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll

### Modification History

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

### Application

This unit describes the skills and knowledge required to research, analyse and apply knowledge of industrial regulations to the provision of payroll services.

It applies to individuals who, within their level of authority, use specialised knowledge to ensure compliance with industrial regulations in the workplace.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

### Unit Sector

Payroll

### 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. Research industry regulations relating to payroll service provision	1.1 Use appropriate sources to research regulations regarding payroll service provision 1.2 Identify how researched regulations apply to business payroll operations 1.3 Seek assistance from sources to interpret context, purpose and impact of regulations on payroll

ELEMENT	PERFORMANCE CRITERIA
2. Interpret impact of regulations on payroll services	2.1 Analyse how regulations impact on different types of employment contracts and business structures 2.2 Identify areas of risk in applying regulations to organisation's payroll operations 2.3 Evaluate impacts of that risk on payroll operations
3. Ensure payroll services comply with regulations	3.1 Apply knowledge of regulations to determine if payroll operations are compliant with regulations 3.2 Identify changes to payroll operations required to ensure compliance with regulations 3.3 Seek advice and guidance from sources to ensure payroll operations comply with regulations
4. Maintain compliance of payroll services with regulations	4.1 Review regulatory sources regularly to ensure payroll operations remain compliant 4.2 Inform stakeholders of changes to regulations and explain impact of changes on payroll operations, including changes to employment contracts and business structures, according to organisational policies and procedures 4.3 Access and use systems to maintain up-to-date knowledge of regulations to ensure continued compliance of payroll operations

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Learning	<ul style="list-style-type: none"> <li>Identifies, plans and implements strategies to manage gaps in own knowledge</li> </ul>
Reading	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Prepares documents that are constructed logically, succinctly and accurately to express ideas and explore complex issues</li> <li>Completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and</li> </ul>

<b>Skill</b>	<b>Description</b>
communication	questioning techniques to elicit information from others and to confirm understanding
Navigate the world of work	<ul style="list-style-type: none"> <li>• Develops and implements strategies that ensure organisational policies, procedures and regulatory requirements are met</li> <li>• Monitors and reviews compliance of organisational policies and procedures with legislative requirements to implement and manage required change</li> <li>• Ensures knowledge of legislation and regulations is accurate, comprehensive and current to provide advice to others as required by role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>• Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> <li>• Shares knowledge, information and experience openly as an integral part of the working relationship</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Develops plans to manage relatively complex routine and non-routine tasks, with an awareness of how they might contribute to broader organisational regulatory compliance strategy and goals</li> <li>• Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>• Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge to generate solutions</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll	No previous unit.	New unit.	No equivalent unit.

## Links

Companion volumes are available from VETNet. -

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



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

### 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
- 

## 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>

## FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll

### Modification History

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

### Application

This unit describes the skills and knowledge required to research, analyse and apply knowledge of taxation systems to the provision of payroll services.

It applies to individuals who, within their level of authority, use specialised knowledge, systematic approaches and analytical techniques to prepare data, calculate and verify payments, and ensure compliance with regulatory requirements using established payroll systems.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

### Unit Sector

Payroll

### 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. Analyse taxation systems relevant to payroll	1.1 Use appropriate sources to research taxation systems relevant to the provision of payroll services 1.2 Identify how taxation systems apply to organisation's payroll operations 1.3 Seek assistance from sources to interpret context, purpose and

ELEMENT	PERFORMANCE CRITERIA
	impact of taxation systems on payroll
2. Evaluate impact of taxation systems on payroll services	2.1 Analyse impact of taxation systems on different types of employment contracts, legal entities, and business structures 2.2 Assess impact of taxation systems on organisation's operations and employee payments, including impact of variations in taxation systems across jurisdictions
3. Ensure payroll services comply with taxation systems	3.1 Apply knowledge of taxation systems to determine if payroll operations are compliant 3.2 Identify changes to payroll operations required to ensure compliance with taxation systems 3.3 Seek advice and guidance from sources to ensure payroll operations comply with taxation systems
4. Maintain compliance with taxation systems	4.1 Review sources of information on taxation systems regularly to ensure payroll operations remain compliant 4.2 Inform stakeholders of changes to taxation systems and explain impact of changes on payroll operations, including changes to employment contracts and business structures, according to organisational policies and procedures 4.3 Access and use systems to maintain up-to-date knowledge of taxation systems to ensure continued compliance of payroll operations

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Learning	<ul style="list-style-type: none"> <li>Identifies, plans and implements strategies to manage gaps in own knowledge</li> </ul>
Reading	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Prepares documents that are constructed logically, succinctly and accurately to express ideas and explore complex issues</li> <li>Completes organisational documents and correspondence using</li> </ul>

Skill	Description
	clear language and correct spelling, grammar and terminology
Numeracy	<ul style="list-style-type: none"> <li>• Uses a wide range of mathematical calculations to analyse and compare numerical information</li> <li>• Makes calculations to ensure work is completed according to predetermined timeframes</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning techniques to elicit information from others and to confirm understanding</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>• Develops and implements strategies that ensure organisational policies, procedures and regulatory requirements are met</li> <li>• Monitors and reviews compliance of organisational policies and procedures with legislative requirements to implement and manage required change</li> <li>• Ensures knowledge of legislation and regulations is accurate, comprehensive and current to provide advice to others as required by role</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>• Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> <li>• Shares knowledge, information and experience openly as an integral part of the working relationship</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Develops plans to manage relatively complex routine and non-routine tasks, with an awareness of how they might contribute to broader strategy and goals</li> <li>• Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>• Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge to generate solutions</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPAY505 Interpret and apply knowledge of taxation systems	No previous unit.	New unit.	No equivalent unit.

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
relevant to payroll			

## **Links**

Companion volumes are available from VETNet. -

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

## Assessment Requirements for FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll

### 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, taxation systems relevant to payroll operations
- assess impact of taxation systems on payroll operations and apply understanding of taxation systems to payroll operations to ensure compliance and accuracy of payments
- inform stakeholders of changes to payroll operations resulting from changes to taxation systems in line with organisational policies and procedures
- determine the impact of taxation systems on at least three of the following types of legal entities and business structures:
  - sole traders
  - partnerships
  - companies
  - not for profit organisations
  - principal contractors
  - subcontractors
  - grouped employers
- seek advice from sources when interpreting taxation systems
- use sources of information to ensure currency of knowledge of taxation systems relevant to payroll.

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 taxation systems relevant to payroll, including:
  - income tax
  - state payroll tax
- Impact of fringe benefits tax (FBT) on payroll including circumstances in which:
  - FBT applies to payroll
  - payroll is exempt from FBT
- Deductions and exemptions in taxation systems that apply to payroll, including:
  - tax free thresholds
  - superannuation concessions
- State-based variations in:
  - payroll tax thresholds
  - definitions of 'taxable wages'
  - applicable rebates and exemptions
- Impacts of taxation systems on payroll operations, including how different taxation systems interact with each other to impact payroll operations
- Roles and responsibilities of key organisations, including those of the Australian Taxation Office
- Key principles underpinning the concept of 'employees vs contractors' in relation to pay as you go withholding (PAYGW) tax, superannuation, workers compensation, and payroll tax
- Key features of tests that need to be applied in making a determination on the status of a worker for tax purposes
- Key features of nexus provisions and tests that need to be applied in order to determine the correct jurisdiction for payroll tax liability
- Industry-standard methods for calculating the payroll tax threshold in each State, and impact on that threshold for organisations that employ people in more than one State
- Grouping provisions for payroll tax and principles underpinning the concept of a 'designated group employer'
- Sources of information on taxation systems that can be accessed to maintain currency of knowledge and to seek advice when interpreting impact of tax on payroll
- 

## 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 taxation systems relevant to payroll, including legislation, regulations, and codes of practice relating to payroll
- case studies and, where available, real examples.

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>

## FNSPIM301 Process benefit payments

### 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 generate and process benefit related payments. It encompasses accessing and processing payment information and entering it in the correct format on a data management system to ensure timeframes for payment information are met and appropriate records are maintained.

It applies to individuals who use specialised knowledge and follow structured approaches, using limited discretion and judgement within the claims management function.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Process payments	<p>1.1 Identify classification types in accordance with organisational criteria, industry best practices, and relevant Acts and regulatory requirements</p> <p>1.2 Identify, check and accurately record payment information in accordance with organisational guidelines, and Acts and regulatory requirements</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Authorise payments in accordance with payment authority and organisational operating procedures</p> <p>1.4 Generate payments as directed with reference to Acts, regulations, organisational policy and operating procedures and codes of practice, if applicable, within timeframes</p> <p>1.5 Complete payment documents identifying relevant details in accordance with legislation and regulatory requirements</p> <p>1.6 Adhere to payment authority delegations and limits in accordance with organisational policy and procedures</p>
2. Finalise claims payment information to facilitate payment	<p>2.1 Finalise and enter payment information on system to prompt payment where required</p> <p>2.2 Despatch claims payment data and/or payments within required timeframes</p> <p>2.3 Copy and file electronic and/or hard copy documents for auditing purposes according to organisational operating 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	1.1-1.3	<ul style="list-style-type: none"> <li>Interprets textual information from a variety of sources and consolidates relevant related information</li> </ul>
Writing	1.2, 1.5	<ul style="list-style-type: none"> <li>Accurately records information and completes documentation using required format, terminology and conventions specific to organisational requirements</li> </ul>
Oral Communication	1.2, 1.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using clear language and questioning and active listening to determine and confirm information</li> </ul>
Numeracy	1.1-1.6, 2.1, 2.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check accuracy of claim data</li> </ul>
Navigate the world of work	1.1-1.6, 2.2, 2.3	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative requirements, protocols, policies and procedures and meets expectations associated with own role</li> </ul>
Get the work done	1.1-1.6, 2.1-2.3	<ul style="list-style-type: none"> <li>Organises work according to defined requirements, using some analytical processes, taking responsibility</li> </ul>

		<p>for decisions and sequencing tasks to achieve efficient outcomes</p> <ul style="list-style-type: none"> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM301 Process benefit payments	FNSPIM301A Process benefit payments	<p>Updated to meet Standards for Training Packages. Industry updates.</p> <p>Minor rewording and ordering of performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM301 Process benefit payments

## 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 finalise benefit or claim payments following organisational policy and procedures and regulatory requirements, including:
  - access and process payment information
  - enter data in the correct format in the data management system
  - ensure organisational timeframes are met
  - maintain appropriate records.

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:

- describe details of organisational payment types and claims classifications, including a knowledge of codes for entering data
- describe the key features and relevance to processing benefit payments of:
  - appropriate legislation and industry regulations
  - relevant codes of practice
  - organisational operating procedures.

## Assessment Conditions

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

- office equipment, technology, software and consumables

- organisational records, policy and procedures.

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>

## FNSPIM302 Determine claim liability

### 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 process a personal injury claim in accordance with organisational guidelines and procedures. It encompasses all aspects of processing a claim, including possible claim rejection.

It applies to individuals who use specialised knowledge and follow structured approaches using limited discretion and judgement within the claims management function.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Receive and clarify claim information	1.1 Enter claim information into relevant organisational systems 1.2 Process claim in accordance with required timeframes and according to relevant Acts, regulations and organisational procedures 1.3 Complete correspondence in accordance with organisational policy and procedures, and allocate to relevant claims personnel 1.4 Advise clients of organisational claims procedures and respond

ELEMENT	PERFORMANCE CRITERIA
	to queries in an appropriate manner 1.5 Check claim information for accuracy and validity in accordance with organisational policy and procedures
2. Determine status of claim	2.1 Analyse all information against regulatory requirements and organisational guidelines to determine liability 2.2 Refer claims to internal or external specialists where required and in accordance with organisational guidelines
3. Accept or reject claim	3.1 Determine liability decision in accordance with organisational guidelines, regulatory requirements, industry codes of practice and defined timeframes 3.2 Adhere to referral procedures where claim amounts are outside settlement and/or claims management authority 3.3 Determine decision on liability, considering review and feedback from external stakeholders
4. Document liability decision	4.1 Communicate liability decisions to relevant stakeholders in accordance with regulatory requirements, operating procedures and relevant codes of practice 4.2 Communicate reasons for decisions promptly to clients and other relevant stakeholders 4.3 Document decisions and file to demonstrate basis on which claim decision was determined, including all evidence and information that was considered, where appropriate

## 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, 3.3	<ul style="list-style-type: none"> <li>Interprets information from a variety of sources and determines relevant related information</li> </ul>
Writing	1.2, 1.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Completes documentation accurately following organisational procedures and protocols</li> <li>Uses clear language, correct spelling and grammar and appropriate terminology to convey information to a range of personnel</li> </ul>



Oral Communication	1.4, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges with a range of personnel, using appropriate language and listening and questioning skills to determine and confirm information</li> </ul>
Navigate the world of work	1.2, 1.3, 1.5, 2.1, 2.2, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative requirements, referral procedures and organisational policy and procedures, and meets expectations associated with own role</li> </ul>
Interact with others	2.2	<ul style="list-style-type: none"> <li>Provides relevant information to others as required</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.5, 2.1, 3.1-3.3, 4.3	<ul style="list-style-type: none"> <li>Organises work according to defined requirements, using some analytical processes, and taking responsibility for decisions and sequencing tasks to achieve efficient outcomes</li> <li>Uses systematic, analytical process in routine tasks, gathering relevant information and identifying and evaluating options to determine decisions</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM302 Determine claim liability	FNSPIM302A Determine claim liability	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>

# Assessment Requirements for FNSPIM302 Determine claim liability

## 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:

- receive and clarify information and determine the status of a claim using organisational guidelines and regulatory requirements
- document liability decision using organisational guidelines, and demonstrating knowledge of relevant Acts and regulations and organisational policies and procedures
- analyse information to draw meaningful conclusions and determine correct action.

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:

- interpret and describe the key features of insurance policies, reports and related documents
- describe the key analysis and research methods used to determine claim liability
- categorise data into meaningful terms
- outline the major steps in claim liability decision-making processes
- describe the key features relevant to determining claim liability of:
  - insurance policies, reports and related documents
  - organisational claims processing software
  - organisational operating procedures
  - relevant workers compensation, personal injury Acts and regulatory requirements.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM303 Work within the personal injury management sector

### 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 apply organisation procedures, guidelines, policies and industry standards to day-to-day work in the personal injury management sector.

It applies to individuals who develop and apply specialised knowledge of the sector, services and organisation to undertake a broad range of tasks.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Demonstrate a sound working knowledge of the personal injury sector	1.1 Outline the personal injury management process and the roles and responsibilities of stakeholders 1.2 Research the roles and functions of personal injury management authorities and organisations in Australia relevant to own work role 1.3 Demonstrate a sound knowledge of different scheme types and benefit models in Australia in discussions with stakeholders

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Source information and explain the operations and assistance available from relevant personal injury management authorities</p> <p>1.5 Explain appropriate dispute resolution processes within the personal injury sector to stakeholders</p>
2. Access information	<p>2.1 Identify relevant Acts, regulations and codes of practice relevant to personal injury management and to work role</p> <p>2.2 Source information relating to relevant Commonwealth, State and Territory Acts, regulations and codes of practice</p> <p>2.3 Demonstrate knowledge of relevant personal injury and rehabilitation Acts, regulations and codes of practice when working with stakeholders</p>
3. Outline potential impacts of an injury	<p>3.1 Use accurate terminology to cover the different types of injuries suffered by workers</p> <p>3.2 Outline the possible impacts of an injury on a person and significant others such as family, employer and colleagues</p> <p>3.3 Identify and coordinate access to specialist services for stakeholders within the personal injury sector as required</p>
4. Undertake consultation with stakeholders	<p>4.1 Follow organisational processes and procedures for consulting and negotiating with stakeholders</p> <p>4.2 Provide accurate and timely verbal and written communication to stakeholders to support the consultation process</p> <p>4.3 Maintain ongoing and participative communications with internal and external stakeholders</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	1.2, 1.3, 1.5, 2.1, 2.2, 3.1, 3.3	<ul style="list-style-type: none"> <li>Gathers and incorporates information to develop comprehensive sector, product and organisational knowledge</li> </ul>
Writing	1.5, 3.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Completes documentation accurately following organisational procedures and protocols</li> <li>Uses clear language, correct spelling and grammar and</li> </ul>

		appropriate terminology to convey information to a range of personnel
Oral Communication	1.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges with a range of personnel using appropriate language</li> <li>Uses active listening and questioning skills to confirm understanding</li> </ul>
Navigate the world of work	1.1-1.5, 2.1-2.3, 3.1-3.3, 4.1	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative requirements, organisation policies and procedures and meets expectations associated with own role</li> <li>Takes steps to develop knowledge and understanding relevant to work role</li> </ul>
Interact with others	4.1-4.3	<ul style="list-style-type: none"> <li>Uses appropriate communication strategies to establish a sense of connection with others to build effective communication and rapport</li> </ul>
Get the work done	2.2, 3.6, 4.1-4.3	<ul style="list-style-type: none"> <li>Organises work according to defined requirements taking responsibility for decisions and sequencing tasks to achieve efficient outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM303 Work within the personal injury management sector	FNSPIM303A Work within the personal injury management sector	<p>Updated to meet Standards for Training Packages.</p> <p>Rewording and reordering of performance criteria to clarify intent and better reflect industry practice.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM303 Work within the personal injury management sector

## 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:

- access, source and maintain current information relating to personal injury legislation, regulations and codes of practice as required
- consult with stakeholders demonstrating a sound knowledge of personal injury sector and the impacts of a personal injury on the person and significant others.

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:

- describe the roles and responsibilities of key stakeholders in personal injury management within Australia
- identify key personal injury management authorities and their roles and responsibilities
- identify the various scheme types and benefit models in Australia
- identify the impacts of an injury to an injured person and relevant parties including employers and families of the injured person
- list and define terminology used for workers compensation, personal injury classifications and treatment
- outline the key steps in the personal injury referral process
- describe the consultation and negotiation process
- describe the key features of:
  - relevant industry codes of practice
  - organisational policies and procedures
  - relevant personal injury legislative and regulatory requirements
  - relevant personal injury management services and systems.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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>



## FNSPIM304 Assess and determine ongoing entitlements

### 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 assess personal injury claims including assessing and determining claim liability, identifying potential fraud indicators and facilitating interaction with stakeholders to determine the outcome of a claim.

It applies to individuals who use specialised knowledge and follow structured approaches using discretion and judgement within the limits of their authority and relevant to the claims management function.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Assess claim and determine liability	1.1 Gather claim information from a range of sources in accordance with organisation guidelines and legislative requirements 1.2 Review validity of claim in accordance with organisation and legislative requirements 1.3 Return invalid claims or information to claimant for correction

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Enter claims into organisation claims management system in accordance with organisation guidelines, codes of practice and time requirements</p> <p>1.5 Refer claim to appropriate risk assessment area in accordance with organisation delegation authorities</p>
2. Identify potential risk indicators	<p>2.1 Identify areas of risk within claim from the injured person or the service provider</p> <p>2.2 Use information collected during the claims registration process to assess the risk of the claim</p> <p>2.3 Follow organisational procedures and use appropriate tools to identify and manage risks factors that may escalate</p> <p>2.4 Follow organisation procedures for escalation</p>
3. Facilitate interaction and consult with stakeholders	<p>3.1 Plan and implement strategies in consultation with stakeholders</p> <p>3.2 Document referral process with stakeholders' involvement</p> <p>3.3 Record stakeholder interaction in accordance with legislative and organisation standards</p> <p>3.4 Record agreed actions and undertakings as outlined by stakeholders</p> <p>3.5 Identify and document contingency and corrective action plans</p> <p>3.6 Determine medical liability in consultation with stakeholders and related parties</p> <p>3.7 Prepare case for conference in accordance with organisation guidelines</p> <p>3.8 Undertake agreed actions as a result of conferencing</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	1.2,1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Compares and interprets information from a variety of sources to determine and adhere to requirements</li> </ul>
Writing	1.4, 1.5, 3.1, 3.2,	<ul style="list-style-type: none"> <li>Records key information relevant to enquiry and</li> </ul>

	3.3, 3.4, 3.5, 3.6, 3.7	<p>prepares documentation using clear language including correct terminology, spelling and grammar</p> <ul style="list-style-type: none"> <li>• Uses language and concepts appropriate for the audience to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	3.1, 3.2, 3.6	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges with a range of personnel</li> <li>• Uses active listening and questioning techniques to determine, clarify and confirm information</li> </ul>
Navigate the world of work	1.1, 1.2, 1.4, 1.5, 2.3, 2.4, 3.1-3.4, 3.6, 3.7	<ul style="list-style-type: none"> <li>• Recognises and follows relevant legislative requirements, referral and delegation procedures, organisation policies and procedures and meets expectations associated with own role</li> <li>• Takes steps to source information in order to develop knowledge and understanding relevant to work role</li> </ul>
Interact with others	3.1, 3.6	<ul style="list-style-type: none"> <li>• Uses collaborative techniques to liaise with others and elicit and share information</li> </ul>
Get the work done	1.1, 1.2, 1.4, 1.5, 2.1-2.4, 3.1, 3.5, 3.6, 3.8	<ul style="list-style-type: none"> <li>• Plans a range of routine and non-routine work tasks according to defined requirements accepting defined goals and aiming to achieve them efficiently</li> <li>• Uses systematic, analytical problem solving processes in complex, routine and non-routine situations gathering information and identifying and evaluating options against agreed criteria</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM304 Assess and determine ongoing entitlements	FNSPIM304A Manage claims	<p>Updated to meet Standards for Training Packages.</p> <p>Revised title and edits to performance criteria to clarify unit intent.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM304 Assess and determine ongoing entitlements

## 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:

- collect accurate information during the claims registration process, in particular the return to work (RTW), return to health status of the claim and the nature of the injury
- assess claims, determine entitlements and identify any fraud indicators within claim applications
- facilitate interaction with relevant stakeholders, demonstrating knowledge of organisational claims processing requirements
- interpret and apply relevant legislative requirements regarding claims processing.

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:

- explain the operations of organisational claims management information technology systems
- describe the key features of organisational policy and procedures as they relate to the capture, processing and management of personal injury claims
- identify a range of potential risk and fraud indicators relevant to personal injury claims
- describe the key features of relevant personal injury legislation
- identify and describe the key roles of relevant stakeholder parties within the personal injury sectors to manage personal injury claims effectively.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

# FNSPIM401 Plan and implement rehabilitation and return to work and health strategies

## 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 plan and implement rehabilitation and return to work and health strategies for recipients of personal injury benefits. It encompasses applying specific knowledge of rehabilitation processes, injury management models and relevant legislation, along with strong case management and analysis skills.

It applies to individuals who, within their level of authority, coordinate multiple tasks and make judgements regarding recommended actions and client case management, particularly in long-term or high risk claims.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Personal injury management

## 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. Provide rehabilitation advice and return to work and health strategies	1.1 Provide information on available rehabilitation services to relevant parties 1.2 Ensure advice provided highlights benefits of early intervention and parameters of personal injury management system

ELEMENT	PERFORMANCE CRITERIA
	1.3 Reinforce legislative rights and responsibilities of relevant parties
2. Establish rehabilitation need and potential for return to work and health	<p>2.1 Determine nature and status of claim and refer high risk claims for appropriate rehabilitation as early as practicable</p> <p>2.2 Assess rehabilitation needs and potential for return to work and health with reference to all available documentation and information as soon as possible after injury, and communicate to relevant parties and injured person</p> <p>2.3 Develop objectives, goals and parameters for rehabilitation and return to work and health in consultation with key stakeholders</p>
3. Assess rehabilitation and return to work and health plan	<p>3.1 Assess rehabilitation plans to ensure and facilitate early, safe and durable return to work and health outcome</p> <p>3.2 Promote cooperative participation between injured person, relevant parties and medical providers in developing occupational rehabilitation program and return to work and health plan</p> <p>3.3 Outline program of graduated and suitable work duties in plan</p> <p>3.4 Provide plans that include details and lists of specific return to work and health goals, objectives for injured person to achieve, services to be provided, and estimates of cost and duration of services</p>
4. Arrange rehabilitation services	<p>4.1 Arrange rehabilitation services and relevant assistance to meet client needs</p> <p>4.2 Facilitate access to reasonable rehabilitation treatment to restore injured persons as much as possible to their pre-injury capacity</p> <p>4.3 Assist injured person to return to meaningful employment with pre-injury or new employer</p> <p>4.4 Arrange payments for services according to reasonable costs and in accordance with schedule of fees</p>
5. Monitor client's progress	<p>5.1 Monitor effectiveness of rehabilitation services and review to reflect changing client needs</p> <p>5.2 Maintain regular communication with relevant parties</p> <p>5.3 Ensure direction and progress of case towards person's return to work and health is progressively arranged and actively monitored, and manage regular reviews by professional specialists and rehabilitation providers</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	2.1, 2.2	<ul style="list-style-type: none"> <li>Analyses and interprets documentation from a variety of sources, and records and consolidates relevant related information</li> </ul>
Writing	1.1-1.3, 2.2, 2.3, 3.2, 3.3, 3.4, 4.1, 4.2, 5.2	<ul style="list-style-type: none"> <li>Records key information relevant to enquiry, and issues and prepares documentation using clear language including correct terminology, spelling and grammar</li> <li>Uses language and concepts appropriate for the audience to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	1.1-1.3, 2.2, 2.3, 3.2, 3.3, 4.1, 4.2, 5.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges and clearly explains, clarifies and confirms detailed information using language, tone and pace appropriate to the audience</li> <li>Uses collaborative techniques including questioning and active listening to liaise with others and elicit and share information</li> </ul>
Numeracy	3.4, 4.4	<ul style="list-style-type: none"> <li>Performs mathematical equations to calculate payments and costs related to achieving required outcomes</li> </ul>
Navigate the world of work	1.3	<ul style="list-style-type: none"> <li>Recognises and responds to relevant legislative requirements, explicit and implicit protocols, policies and procedures and meets expectations associated with own role</li> </ul>
Interact with others	2.1, 3.2	<ul style="list-style-type: none"> <li>Provides relevant information to others as required</li> <li>Recognises the importance of joint ownership of process and outcomes and seeks to identify common understanding and agreement</li> </ul>
Get the work done	2.1-2.3, 3.1, 4.1-4.4, 5.1, 5.3	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex routine and non-routine tasks with an awareness of how they might contribute to broader strategy and goals</li> <li>Sequences and schedules activities, monitors implementation and manages necessary communication</li> <li>Uses systematic, analytical processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against agreed criteria</li> <li>Uses the main features and functions of digital tools to</li> </ul>

		complete work tasks
--	--	---------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM401 Plan and implement rehabilitation and return to work and health strategies	FNSPIM401A Plan and implement rehabilitation and return to work and health strategies	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>

# Assessment Requirements for FNSPIM401 Plan and implement rehabilitation and return to work and health strategies

## 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:

- interpret and comply with industry and organisational obligations and objectives
- negotiate effectively on behalf of the organisation and build client relationships
- assess rehabilitation need and potential for return to work and health
- assess and document return to work and health strategies, and implement a detailed plan for rehabilitation and return to work and health for high risk or long-term cases
- monitor and effectively report on progress of clients, maintaining privacy and confidentiality while performing case management functions.

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:

- outline the key features of common law, legal systems and procedures and relevant personal injury legislation
- describe the key features of organisational policy, procedures and authorities
- describe a range of injury management models
- explain the key steps in the rehabilitation processes
- identify the uses of relevant information and communications technology and organisational software
- describe the key risk prevention methods and their application
- identify sector and organisational policy wording
- describe the key features of sector compliance requirements.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

# FNSPIM403 Educate clients on personal injury management issues

## 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 educate clients on personal injury management issues by researching and providing information in a readily understood and accepted manner. It covers the application of sound industry and product knowledge including a working knowledge of relevant State or Territory legislative requirements.

It applies to individuals who have well developed interpersonal skills and a broad knowledge base of the sector, services and organisation. They have responsibility for case management and the development of customised strategies.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Personal injury management

## 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, develop and implement strategies to educate clients	1.1 Research and establish personal injury management educational needs of clients 1.2 Identify current and future educational opportunities from internal and external networks and utilise to develop effective

ELEMENT	PERFORMANCE CRITERIA
	education strategies 1.3 Develop a variety of strategies to educate personal injury management clients in effective work practices 1.4 Develop promotional material using appropriate media and a style and quality to suit audience 1.5 Seek client feedback and use to improve the provision of education 1.6 Obtain cooperation and support from local industry employer organisations
2. Educate clients in the workplace	2.1 Ensure the personal injury management message is imparted accurately and in a clear, concise and confident manner to address the clients' concerns and enhance their knowledge of relevant issues 2.2 Facilitate group and individual learning processes and provide advice and support in a timely manner 2.3 Provide advice and support to engender joint commitment to the objectives of organisation policy and legislative responsibilities
3. Present information at meetings, seminars and public forums	3.1 Present information systematically and clearly, modifying it to suit clients' educational needs, where necessary 3.2 Use presentation and training methods appropriate to the clients' background and aptitudes 3.3 Use presentation equipment and materials correctly and efficiently 3.4 Obtain feedback from individuals and groups and use to identify and introduce improvement in future presentations

## 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
Learning	1.5, 3.4	<ul style="list-style-type: none"> <li>Actively seeks and uses feedback to improve own techniques</li> </ul>
Reading	1.1, 1.2, 2.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>Interprets and analyses textual information from a variety of sources to expand knowledge and determine</li> </ul>

		requirements
Writing	1.4, 1.5, 1.6, 2.1, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Develops a range of formal and informal material incorporating specific information using a style and language appropriate to audience and purpose</li> </ul>
Oral Communication	1.5, 2.1, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Clearly and effectively presents detailed information using language, terminology, tone and pace appropriate to audience and purpose</li> <li>Participates in verbal exchanges using active listening and questioning techniques to clarify information and elicit feedback</li> </ul>
Navigate the world of work	1.1, 1.2, 1.6, 2.3	<ul style="list-style-type: none"> <li>Utilises a broad range of strategies to develop relevant skills and knowledge</li> <li>Works within legislative and regulatory requirements to provide advice to clients</li> </ul>
Interact with others	1.2, 1.6	<ul style="list-style-type: none"> <li>Collaborates and networks with a variety of stakeholders in order to achieve work outcomes</li> <li>Negotiates and advocates for clients</li> </ul>
Get the work done	1.2-1.4, 1.6, 2.2, 3.1-3.2	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities, including research, to inform advice provided to clients</li> <li>Uses a range of digitally based technologies to access, extract and share relevant information in order to achieve required outcomes</li> <li>Uses systematic, analytic processes to gather relevant information, evaluate options and make decisions</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM403 Educate clients on personal injury management issues	FNSPIM403A Educate clients on personal injury management issues	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>





## Assessment Requirements for FNSPIM403 Educate clients on personal injury management issues

### 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:

- interpret and comply with industry and organisational obligations and objectives, including relevant legislative requirements
- deal with questions relating to all aspects of the business and issues that arise for clients
- apply sound advocacy skills to convince clients of the benefits of the personal injury management system using a thorough grounding in return to work and health strategies and methods
- identify and present on issues of relevance to clients.

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:

- outline the critical features of common law, legal systems and procedures, and relevant legislation
- outline the key organisational policy, procedures, underwriting guidelines and authorities
- identify the features and uses of information and communications technology relevant to the education of clients
- compare and contrast return to work strategies and methods
- describe the key features of risk prevention methods and application
- analyse and interpret:
  - industry sector and organisational policy wording
  - industry sector compliance requirements.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM404 Assist clients with job placement

### 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 assist the injured person or client with job placement. It encompasses the application of specific knowledge and skills to assist the client to obtain employment with new employers, such as job search techniques and their application. It requires working with key stakeholders in the development of appropriate job placement that may depend on the person's functional and employment capacity.

It applies to individuals who have well-developed skills and a broad knowledge base of the sector, services and organisation to work independently or across multidisciplinary teams. They have responsibility for case management and the development of customised strategies.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Obtain and interpret relevant information	1.1 Obtain and interpret information relevant to job search activities  1.2 Use organisational and best practice guidelines to assist client to recognise and identify own transferable skills

ELEMENT	PERFORMANCE CRITERIA
2. Educate client on job search skills	<p>2.1 Use facilitative approach to assist injured person to recognise and accept areas of employment that are within their current scope of employment</p> <p>2.2 Use appropriate techniques to identify issues which may influence or impact on job placement opportunities</p> <p>2.3 Provide information to client on resources available to assist them with job search activities</p> <p>2.4 Make recommendations and negotiate with client</p>
3. Develop and implement job search plan	<p>3.1 Develop objectives and timeframes to assist client with job search activities in consultation with key stakeholders and in line with person's capabilities</p> <p>3.2 Assist client to develop strategies and plans to achieve employment in accordance with parameters detailed within return to work strategies and plans, developed through consultation process</p>
4. Educate client on job search techniques	<p>4.1 Coordinate and secure resources to assist client with résumé development, interview techniques, job applications and strategies for contacting employers</p> <p>4.2 Use organisational policy and procedures, and industry best practice standards, to educate client to communicate disability to employers</p> <p>4.3 Identify and discuss job search, placement services and employment related organisations and stakeholders with client</p>
5. Match client needs with employer requirements	<p>5.1 Undertake analysis and consultation to match potential employment opportunities with client's functional skills capacity as identified in return to work strategy plans</p> <p>5.2 Consider employers' requirements for specific job task</p> <p>5.3 Negotiate with employers on behalf of client, where necessary, to achieve specific return to work strategies</p>
6. Complete documentation	<p>6.1 Complete and distribute documentation to relevant stakeholders in accordance with organisational guidelines and legislative requirements</p> <p>6.2 Use range of computer applications and organisational systems to access, extract and share relevant information relating to job placements</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, 4.1, 4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Analyses complex textual information, including legislation, regulations and policy documents, from a range of sources and relates specific aspects of information to requirements</li> </ul>
Writing	2.1, 2.3, 2.4, 3.1, 3.2, 5.1, 5.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Develops and writes a range of texts and reports to specifications using clear language and correct terminology</li> <li>Presents information in an effective manner using concepts and approaches appropriate to a range of personnel</li> </ul>
Oral Communication	2.1-2.4, 3.1, 3.2, 4.2, 4.3, 5.1, 5.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using language, tone and pace appropriate to the audience and purpose</li> <li>Uses active listening and questioning and collaborative techniques to mediate, negotiate and facilitate resolutions</li> </ul>
Numeracy	3.1, 6.2	<ul style="list-style-type: none"> <li>Performs calculations, and sequences and schedules information to achieve required outcomes</li> </ul>
Navigate the world of work	1.2, 4.2, 6.1	<ul style="list-style-type: none"> <li>Works within legislation, policy, guidelines and protocols, and industry best practices to achieve outcomes</li> </ul>
Interact with others	2.1, 5.3, 6.2	<ul style="list-style-type: none"> <li>Collaborates, negotiates and networks with a variety of stakeholders to achieve job placement outcomes and make appropriate referrals</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.4, 3.1, 3.2, 4.1-4.3, 5.1-5.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities, including research, to inform and assess advice provided to clients</li> <li>Accepts responsibility for addressing problems and initiates standard procedures in response, applying problem-solving processes to determine solutions</li> <li>Seeks out and procures resources to facilitate best outcomes</li> <li>Uses systematic, analytical processes to make decisions in the best interests of clients</li> <li>Uses a range of digitally based technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM404 Assist clients with job placement	FNSPIM404A Assist injured persons with job placement	Updated to meet Standards for Training Packages. Minor rewording to performance criteria. Terminology changed from 'injured person' to 'client'.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM404 Assist clients with job placement

## 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:

- educate the injured person or client on job search skills and techniques
- develop and implement job search plans for the client
- match the client's needs with employers' needs
- complete stakeholder required documentation to support the client's job placement, demonstrating knowledge of organisational policy and procedures and relevant legislative 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:

- outline the key legislative requirements as they relate to job placement activities for injured people
- describe the key features of organisational requirements and guidelines as they relate to assisting injured people with job placement activities
- analyse and discuss the key roles and functions of stakeholder groups available to support injured people with job placement.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>



## FNSPIM405 Facilitate a return to work

### 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 facilitate an early, safe and sustainable return to work for the injured person or client by developing and implementing appropriate strategies.

It applies to individuals who have well-developed skills and knowledge of the sector, services and organisation to work independently or across multidisciplinary teams. They have responsibilities for case management and the development of customised strategies.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Determine needs of client	1.1 Collect and analyse relevant information in consultation with injured person and other relevant parties to determine needs of client 1.2 Identify internal and external relevant parties to assist with determining and meeting client's needs 1.3 Consult with relevant parties to determine extent of

ELEMENT	PERFORMANCE CRITERIA
	physiological and/or psychosocial impact of injury on the person 1.4 Develop and maintain appropriate and accurate records of client's needs
2. Facilitate return to work planning process	2.1 Identify potential barriers to return to work in consultation with clients and relevant parties 2.2 Facilitate case conferences as required to determine appropriate return to work strategy for clients in line with their needs and perceived barriers 2.3 Develop sustainable return to work objectives for clients that reflect their needs and intended goals in consultation with them and other relevant parties
3. Facilitate implementation of return to work strategy	3.1 Make appropriate referrals to health and rehabilitation professional services in line with client's needs and set goals and objectives 3.2 Liaise and record discussions with relevant parties as required to ensure agreed return to work strategy is progressed as planned 3.3 Provide guidance, support and education on return to work process to relevant parties as required
4. Monitor and review effectiveness of return to work strategy	4.1 Routinely collect, analyse and review information on effectiveness of return to work strategy in meeting client's needs, reflecting current best practice as well as set goals and objectives 4.2 Seek advice and feedback from relevant parties when goals are not being met and adapt plan to reflect any changes required 4.3 Use range of computer applications and organisational systems to access, extract and share relevant information

## 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
Learning	4.2	<ul style="list-style-type: none"> <li>Actively seeks and uses assistance and expert advice to improve own knowledge and practice</li> </ul>
Reading	1.1, 1.2, 4.1	<ul style="list-style-type: none"> <li>Researches and analyses complex textual information, including medical reports, from a range of sources and</li> </ul>

		relates specific aspects of information to requirements
Writing	1.1, 1.3, 1.4, 2.1, 2.3, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Uses clear language, concepts and correct terminology to prepare and present materials for a range of audiences and purposes</li> </ul>
Oral Communication	1.1, 1.3, 2.1, 2.2, 2.3, 3.1-3.3, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using language, tone and pace appropriate to the audience and purpose</li> <li>Uses active listening and questioning skills and collaborative techniques to elicit and convey information and facilitate resolutions</li> </ul>
Numeracy	1.4, 3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Performs calculations, and sequences and schedules information to achieve required outcomes</li> </ul>
Navigate the world of work	4.1	<ul style="list-style-type: none"> <li>Works independently but in close collaboration with others to achieve outcomes</li> <li>Keeps up to date with relevant regulations, legislation and organisational protocols</li> </ul>
Interact with others	1.3, 2.2, 3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Collaborates, negotiates and networks with a variety of stakeholders to achieve return to work outcomes and make appropriate referrals</li> </ul>
Get the work done	1.1, 1.2, 1.4, 2.1-2.3, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities, including research, to inform and assess advice provided to clients</li> <li>Accepts responsibility for addressing problems and initiates standard procedures in response, applying problem-solving processes to determine solutions</li> <li>Uses a range of digitally based technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM405 Facilitate a return to work	FNSPIM405A Facilitate a return to work	<p>Updated to meet Standards for Training Packages.</p> <p>Minor rewording to performance criteria.</p> <p>Terminology changed from 'injured person' to</p>	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		'client'.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM405 Facilitate a return to work

## 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:

- follow organisational policy, protocols and procedures within limits of own role
- work collaboratively with colleagues, relevant stakeholders and other services
- understand the nature of the personal injury to determine and evaluate the needs of the injured person
- facilitate and monitor return to work strategies for clients or cases.

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:

- identify the key impact of diversity on service strategy development and delivery
- outline the key physiology and psychosocial features of personal injury
- discuss the key principles and practices of case management
- describe the key features of processes and practices of developing and facilitating a return to work plan
- identify and describe relevant care needs of common personal injuries
- interpret and identify key features of relevant:
  - legislation and industry codes
  - policies, protocols and practices of the organisation in relation to the work role
- describe own work role and responsibilities, and organisational personnel and mechanisms that can be accessed for support
- describe the role and function of various health professionals and other service providers
- describe the role of relevant parties in case conferencing and in the development and monitoring of return to work strategies

- analyse strategies for conducting effective case conferences.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM406 Develop and maintain knowledge of personal injury management insurance

### 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 maintain current knowledge of personal injury management insurance and apply sound industry and product knowledge to current insurance policies and practices.

It applies to individuals who develop and apply specialised knowledge within the underwriting area. They may provide leadership to others and have responsibility for the supervision of work.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Advise clients on varying characteristics of personal injury management insurance	1.1 Identify characteristics of personal injury management insurance 1.2 Determine strengths, weaknesses, terms and conditions of personal injury management insurance and communicate to clients where applicable

ELEMENT	PERFORMANCE CRITERIA
	1.3 Access and apply appropriate promotional strategy in business activities
2. Determine compliance implications of personal injury management insurance for client	2.1 Establish and document compliance implications 2.2 Provide client with all necessary information and documentation as per compliance requirements
3. Review and update current information about personal injury management insurance	3.1 Review relevant personal injury management insurance regularly, identify any changes to terms and conditions and apply in daily work 3.2 Establish systems for keeping up with changes and maintaining up-to-date knowledge about relevant personal injury management insurance 3.3 Continually review emerging trends affecting industry and apply to knowledge of personal injury management insurance
4. Maintain knowledge of personal injury management premium systems	4.1 Demonstrate knowledge of factors affecting industry classification rates and how industry classification rates are set and allocated to employer 4.2 Update knowledge of premium formula, impact of its elements on employer premium and actuarial reasoning behind formula 4.3 Maintain knowledge of alternate premium options and when and why employer could use them

## 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
Learning	3.1-3.3	<ul style="list-style-type: none"> <li>Develops and uses personal organisational systems to gather and organise information</li> <li>Systematically and proactively sources and incorporates new information to improve own work practices</li> </ul>
Reading	1.1, 1.3, 2.1, 3.1, 4.1-4.3	<ul style="list-style-type: none"> <li>Analyses and interprets complex textual information from a range of sources, and manages and incorporates specific aspects of information to meet requirements</li> </ul>



Writing	1.2, 1.3, 2.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>• Uses language, concepts and terminology appropriate to the audience and purpose to convey and clarify explicit information and requirements</li> <li>• Completes documentation accurately, following organisational procedures and protocols</li> </ul>
Oral Communication	1.2, 1.3, 2.2	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning to convey and clarify information</li> <li>• Clearly and effectively presents complex information using language, tone and pace appropriate to the audience and purpose</li> </ul>
Numeracy	1.1, 1.2, 3.3, 4.1-4.2	<ul style="list-style-type: none"> <li>• Interprets, classifies and orders numerical information, formulas and trend data to meet requirements</li> </ul>
Navigate the world of work	2.2, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>• Uses a broad range of strategies to maintain currency of knowledge</li> <li>• Works within legislative and regulatory requirements in providing advice to clients</li> </ul>
Get the work done	1.1-1.3, 2.1, 3.2	<ul style="list-style-type: none"> <li>• Organises, plans and sequences work activities, including research, to inform and assess advice provided to clients</li> <li>• Uses a range of digitally based technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM406 Develop and maintain knowledge of personal injury management insurance	FNSPIM406A Develop and maintain knowledge of personal injury management insurance	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>

# Assessment Requirements for FNSPIM406 Develop and maintain knowledge of personal injury management insurance

## 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:

- interpret and comply with industry and organisational obligations and objectives, including relevant legislative requirements
- provide relevant information and deal with questions relating to all aspects of the business and policy issues that arise for clients
- effectively manage policy and product data and information
- identify and present on issues of relevance to clients.

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:

- analyse and explain the key features of current personal injury management sector policy, products and compliance requirements
- analyse the key insurance industry trends and developments, and discuss likely impacts
- describe the key features of:
  - insurance management systems
  - insurance promotional programs
  - premium classification rates and systems.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM407 Register policy

### 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 effectively assess and register a personal injury insurance policy.

It applies to individuals who have well-developed skills and specific knowledge of the underwriting sector. They often work independently, within their scope of authority and have responsibilities for accurately managing information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Classify service requests	1.1 Acknowledge client's enquiry to enable delivery of service in accordance with organisational operating procedures and legislative requirements 1.2 Gather client information to enable appropriate action to be taken 1.3 Take appropriate action, including providing cover note, quotation or further information on first contact, and update

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>records according to organisational procedures and legislative requirements</p> <p>1.4 Advise client on action taken in timely manner, in appropriate form and style and in unambiguous way</p>
2. Check application form for completion	<p>2.1 Check application form thoroughly according to organisational procedures and legislative requirements</p> <p>2.2 Determine and address further information requirements according to organisational procedures and legislative requirements</p>
3. Conduct environmental scan	<p>3.1 Identify appropriate sources of further information to enable efficient collection of further data</p> <p>3.2 Protect confidentiality of parties from which further information is obtained</p> <p>3.3 Obtain all further information within specified timeframes</p> <p>3.4 Assess information to determine predominant activity</p> <p>3.5 Clarify any issues with client</p> <p>3.6 Assign most appropriate industry classification</p>
4. Enter data into system to calculate premium	<p>4.1 Accurately cross-check information to verify input data</p> <p>4.2 Clearly and accurately record information on register following organisational procedures and legislative requirements</p> <p>4.3 Send policy information to relevant parties within timeframes to comply with legislation and organisational communication procedures</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 2.2, 3.1, 3.3, 3.4, 4.1	<ul style="list-style-type: none"> <li>Researches, interprets and consolidates information from a range of sources to meet requirements</li> </ul>
Writing	1.1, 1.3, 1.4, 3.4, 3.5, 4.2	<ul style="list-style-type: none"> <li>Uses language, concepts and terminology appropriate to the audience and purpose to convey and clarify</li> </ul>

		<p>explicit information and requirements</p> <ul style="list-style-type: none"> <li>• Completes documentation accurately, following organisational procedures and protocols</li> </ul>
Oral Communication	1.4, 3.5	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning to convey and clarify information</li> </ul>
Numeracy	1.2, 1.3, 3.3, 4.3	<ul style="list-style-type: none"> <li>• Interprets and accurately records numerical information and adheres to timeframes to meet requirements</li> </ul>
Navigate the world of work	1.1, 2.1, 3.2, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Recognises and responds to legislative requirements, protocols, policies and procedures and meets expectations associated with own role</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.4, 2.2, 3.1, 3.3, 3.4, 3.5, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM407 Register policy	FNSPIM407A Register policy	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>

## Assessment Requirements for FNSPIM407 Register policy

### 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:

- assess and register a personal injury insurance policy
- deal with questions relating to procedures of the business and policy registration issues that arise for clients
- effectively research business and industry data and information
- manage and maintain accurate data on organisational information systems.

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:

- describe the key features of industry and organisational systems and processes for policy registration
- analyse and describe the key aspects of legislation and organisational and industry codes of practice relating to confidentiality and privacy
- identify sources of information on organisational and business activities.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>



## FNSPIM408 Renew and maintain policy

### 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 renew and maintain personal injury insurance policies.

It applies to individuals who use specialised knowledge and skills and structured approaches to managing relevant information within the underwriting sector.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Finalise renewal premium	1.1 Review information received from client and update client database 1.2 Recalculate premium according to operating procedures, specified criteria and legislative requirements 1.3 Promptly complete all relevant documentation according to operating procedures 1.4 Carry out client follow up as required and action enquiries

ELEMENT	PERFORMANCE CRITERIA
	<p>according to organisational guidelines</p> <p>1.5 Prepare client invoice and issue in accordance with organisational procedures</p>
2. Maintain policy	<p>2.1 Receive and review amended information to ensure it meets legislative and organisational requirements</p> <p>2.2 Process information according to legislative and operating procedures</p> <p>2.3 Accurately update electronic and manual data storage information systems</p> <p>2.4 Check requests for certificates of currency for validity, and issue certificates in accordance with operating procedures and legislative requirements</p> <p>2.5 Review mid-term premium amendments and accurately record policy updates</p> <p>2.6 Monitor automatic renewals and cancellations in accordance with organisational operating procedures and legislative requirements</p> <p>2.7 Calculate and provide premium projections for clients as required</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, 2.1, 2.6	<ul style="list-style-type: none"> <li>Interprets information from a variety of sources and consolidates relevant information</li> </ul>
Writing	1.3, 1.4, 1.5, 2.2, 2.3, 2.4, 2.5, 2.7	<ul style="list-style-type: none"> <li>Accurately records information and completes documentation following organisational procedures and protocols</li> <li>Uses language and terminology appropriate to the audience to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	1.4, 2.7	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to convey and clarify information</li> </ul>

Numeracy	1.2, 1.5, 2.4, 2.5, 2.7	<ul style="list-style-type: none"> <li>Performs calculations related to rates and premiums, and interprets and accurately records numerical information</li> </ul>
Navigate the world of work	1.2, 1.3, 1.4, 2.1, 2.2, 2.4, 2.6	<ul style="list-style-type: none"> <li>Recognises and responds to relevant legislative requirements, protocols, policies and procedures and meets expectations associated with own role</li> </ul>
Get the work done	1.1, 1.3, 1.4, 1.5, 2.1-2.7	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM408 Renew and maintain policy	FNSPIM408A Renew and maintain policy	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>

# Assessment Requirements for FNSPIM408 Renew and maintain policy

## Modification History

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

## Performance Evidence

Evidence of the following must be provided:

- interpret and comply with industry and organisational obligations and objectives, including relevant legislative requirements
- deal with questions relating to procedures of the business and policy renewal and maintenance issues that arise for clients
- effectively research organisational and industry data and information
- maintain accurate data on organisational information systems.

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:

- describe the key features of organisational and industry codes of practice relating to issuing policy documentation
- analyse and describe the key details of appropriate legislation, regulations, organisational operating procedures and codes of practice
- analyse and describe industry classification systems and insurance rates for personal injury insurance.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM409 Maintain customer relationship

### 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 maintain an ongoing relationship with customers and retain the business within the personal injury management sector. It encompasses applying a range of organisational and interpersonal skills in one-to-one interactions or for supporting organisational procedures and strategies for retaining and enhancing the customer relationship.

It applies to individuals who use specialised knowledge and strong communication skills and techniques to network, build business and implement organisational strategies.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Maintain records of customer interaction	1.1 Collect and check customer information with existing records 1.2 Keep records of customer interaction up to date 1.3 Maintain records of customer interaction in accordance with organisational procedures and relevant legislation

ELEMENT	PERFORMANCE CRITERIA
2. Provide ongoing customer service	2.1 Review previous interactions with customers 2.2 Take steps to determine customer satisfaction with service provided 2.3 Resolve problems or refer to relevant personnel as required 2.4 Record areas where problems occur and provide information to management
3. Maintain regular communication with customers	3.1 Determine customer needs based on records and claim information 3.2 Establish effective regular communication with customers 3.3 Ensure level of communication is appropriate to customer requirements

## 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, 1.3, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Interprets and analyses information from a range of sources and consolidates information relevant to requirements</li> </ul>
Writing	1.2, 1.3, 2.2, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Develops a range of formal and informal material incorporating specific information and using a style and language appropriate to the audience and purpose</li> </ul>
Oral Communication	2.2, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Clearly and effectively presents detailed information using language, concepts, terminology, tone and pace appropriate to the audience and purpose</li> <li>Participates in verbal exchanges using active listening and questioning, and uses collaborative techniques to convey and clarify information and elicit feedback</li> </ul>
Numeracy	1.1	<ul style="list-style-type: none"> <li>Interprets, compares and accurately records numerical information to meet requirements</li> </ul>
Navigate the world of work	1.3	<ul style="list-style-type: none"> <li>Recognises and responds to relevant legislative requirements, policies and procedures and meets expectations associated with own role</li> </ul>
Interact with	2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Implements strategies aimed at building rapport and fostering strong relationships for a diverse range of</li> </ul>

others		clients
Get the work done	1.1, 1.2, 2.1-2.4, 3.1-3.2	<ul style="list-style-type: none"> <li>Plans and sequences work tasks to meet outcomes and client requirements</li> <li>Responds to predictable routine problems seeking advice where appropriate</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM409 Maintain customer relationship	FNSPIM409A Maintain customer relationship	Updated to meet Standards for Training Packages. Element 4 deleted - not appropriate for sector.	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## Assessment Requirements for FNSPIM409 Maintain customer relationship

### Modification History

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

### Performance Evidence

Evidence of the ability to:

- use specialist knowledge and skills, and a range of interpersonal skills, to enhance customer relationships
- maintain records and documentation relating to customer relationships
- consider and adapt to any special needs and diversity of customers, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.

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:

- describe a range of techniques used to develop customer relationships
- describe key features of:
  - industry and organisation codes of practice, policy and operating procedures
  - current organisation's services
  - databases and computer systems
  - relevant legislation.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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>

## FNSPIM410 Collect, assess and use information

### Modification History

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

### Application

This unit describes the skills and knowledge involved in obtaining information from various sources, analysing and interpreting the information to draw useful conclusions and provide advice to customers or management.

It applies to individuals who work independently and in teams using specialised knowledge, systematic approaches and research skills to complete requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Clarify the requirements for information	1.1 Clarify scope and purpose for which the information is required 1.2 Determine timelines for collection and presentation of information
2. Collect and organise information and data	2.1 Identify relevant sources of information and data 2.2 Obtain information and data and appropriately record in

ELEMENT	PERFORMANCE CRITERIA
	<p>accordance with legislative requirements</p> <p>2.3 Check information and data to confirm that it is accurate, up to date and comprehensive</p> <p>2.4 Organise information and data for ease of use</p>
3. Analyse and draw conclusions	<p>3.1 Interpret and analyse information and data</p> <p>3.2 Determine and discuss significance of information and data with appropriate personnel</p> <p>3.3 Ascertain conclusions based on information and data</p>
4. Present information in appropriate format	<p>4.1 Present information in an appropriate format and in accordance with organisation procedures</p> <p>4.2 Evaluate completeness and accuracy of the information and data and ensure the conclusions are justified</p> <p>4.3 Ensure the deadline for presentation of the information is met</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, 2.1, 2.2, 2.3, 3.1, 4.2	<ul style="list-style-type: none"> <li>Interprets analyses and evaluates information from a range of sources and consolidates information relevant to requirements</li> </ul>
Writing	1.1, 2.2, 2.4, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Accurately records information from investigations using formats appropriate for purpose</li> <li>Uses language, concepts and terminology appropriate to audience to convey, clarify and present explicit information and requirements</li> </ul>
Oral Communication	1.1, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning and to determine and confirm information</li> <li>Presents data/information using language, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	1.2, 2.3, 2.4, 3.1, 4.2	<ul style="list-style-type: none"> <li>Performs basic mathematical calculations to determine accuracy of data to achieve required outcomes</li> <li>Organises and interprets numerical data from a range</li> </ul>

		<ul style="list-style-type: none"> <li>of sources</li> <li>Develops timelines for collection and presentation of information</li> </ul>
Navigate the world of work	2.2, 4.1	<ul style="list-style-type: none"> <li>Operates according to legal responsibilities and recognises and responds to set protocols</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 2.4, 3.2, 3.3, 4.1, 4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effectiveness</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM410 Collect, assess and use information	FNSPIM410A Collect, assess and use information	<p>Updated to meet Standards for Training Packages.</p> <p>Minor edits to clarify performance criteria.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM410 Collect, assess and use information

## 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:

- clarify requirements for collection of information
- collect and organise information
- analyse information and draw conclusions
- present information in appropriate formats
- use organisational technology.

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:

- compare and contrast investigation methods
- describe the key types and sources of information to access
- describe the key features of relevant:
  - organisational policy and procedures
  - organisational products and services
  - information and communications technology
  - legislative reporting requirements.

## Assessment Conditions

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

- office equipment, technology, software and consumables

- organisational records, policy and procedures.

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>

## FNSPIM412 Participate in formal communication processes

### Modification History

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

### Application

This unit describes the skills and knowledge required to use oral and written communication skills, in processes such as participation in formal meetings, interviews, formal performance appraisals and the associated writing tasks. These tasks are generally covered by accepted conventions within the personal injury management sector.

It applies to individuals who use specialised knowledge and well developed communication and interpersonal skills in their role to facilitate and complete requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Participate in formal meetings and discussions	1.1 Follow accepted meeting procedures when participating in formal meetings 1.2 Make constructive contributions to discussion at formal meetings 1.3 Use a range of techniques to elicit information and ensure understanding of other points of view



	1.4 Ensure minutes of meetings are recorded, if required, following accepted conventions
2. Take part in formal interviews	2.1 Clarify purpose of the interview and role in the interview process 2.2 Prepare for the interview by carrying out relevant research, formulating questions and writing an agenda/plan as required 2.3 Use effective listening and questioning techniques to receiving and giving information 2.4 Analyse information or outcomes of the interview
3. Write brief reports	3.1 Use accepted report writing conventions to produce report 3.2 Collect information on which to base the report 3.3 Write brief reports on workplace topics following accepted organisation and industry standards

## 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	2.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>Collects and interprets documentation from a variety of sources and records and consolidates relevant related information</li> </ul>
Writing	1.4, 2.2, 3.1, 3.3	<ul style="list-style-type: none"> <li>Creates a range of formal texts, following organisational procedures and protocols, using appropriate formats and structures to report and present information logically</li> <li>Uses clear language, correct spelling and grammar and appropriate terminology to convey information appropriate to audience and purpose</li> </ul>
Oral Communication	1.2, 1.3, 2.1, 2.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning and uses collaborative techniques to convey and elicit information</li> <li>Uses appropriate language, concepts, pace and tone to convey information appropriate to audience and purpose</li> </ul>
Navigate the world of work	1.1, 3.3	<ul style="list-style-type: none"> <li>Adheres to expected workplace protocols and responsibilities</li> </ul>

Get the work done	1.4, 3.2, 3.3, 2.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>Uses digital technologies to research and to complete workplace documentation</li> </ul>
-------------------	---------------------------------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM412 Participate in formal communication processes	FNSPIM412A Participate in formal communication processes	Updated to meet Standards for Training Packages. Industry updates. Minor edits to clarify performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPIM412 Participate in formal communication processes

### Modification History

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

### Performance Evidence

Evidence of the ability to:

- produce accurate and clear reports
- use active listening and questioning skills in formal meetings and discussions.

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:

- describe the main conventions for:
  - writing minutes
  - report writing
- explain the possible purposes for an interview and the impact this may have on the interview process
- discuss appropriate uses of different listening and questioning techniques
- describe the procedures, conventions and protocols for running meetings.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- organisation records, policies and procedures.

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>

# FNSPIM413 Assist with preparations for conciliation and review hearings

## Modification History

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

## Application

This unit describes the skills and knowledge required to assist personal injury management agents or insurers at formal or informal conciliation and review hearings. It applies relevant State or Territory legislative requirements in relation to personal injury management, knowledge of organisation policies and procedures and external conciliation processes.

It applies to individuals who have a broad knowledge base of the sector and well developed organisational skills to assist with preparation of a case and/or technical information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Personal injury management

## 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. Gather information for hearings of disputes	1.1 Collect information relevant to decision by contacting the person, relevant parties and the treating doctor where relevant and consider any new information provided  1.2 Obtain additional information from relevant parties as required and provide to stakeholders

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	1.3 Clearly and promptly advise all parties affected by the decision of their review rights in accordance with legislative requirements
2. Brief representatives for hearing	<p>2.1 Collate all relevant and required information into organised files</p> <p>2.2 Provide a clear and thorough verbal and/or written briefing of information collected and available on file</p> <p>2.3 Outline and discuss any potential problems or issues that may impact on the case</p> <p>2.4 Provide support at formal or informal conciliation and review hearings following organisational guidelines, where required</p>
3. Follow up on outcomes	<p>3.1 Process all forms and collate documentation in required timelines</p> <p>3.2 Clearly and promptly notify relevant parties about outcomes</p> <p>3.3 Accurately update records and file according to organisational guidelines</p> <p>3.4 Follow up on required actions emanating from the conciliation or review hearings</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 3.1	<ul style="list-style-type: none"> <li>Interprets and analyses documentation from a variety of sources</li> </ul>
Writing	1.1-1.3, 2.2, 3.1-3.4	<ul style="list-style-type: none"> <li>Creates a range of formal and informal texts following organisational procedures and protocols</li> <li>Uses specific information and language appropriate to audience and purpose</li> </ul>
Oral Communication	1.1-1.3, 2.2, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to confirm understanding</li> <li>Clearly and effectively presents detailed information using language, tone and pace appropriate to audience and purpose</li> </ul>
Numeracy	1.1, 1.2, 3.3	<ul style="list-style-type: none"> <li>Performs calculations to achieve required outcomes</li> </ul>

Navigate the world of work	1.3, 2.1-2.4	<ul style="list-style-type: none"> <li>Operates according to relevant regulations, legislation and organisational protocols</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities to research, prepare and present information</li> <li>Employs problem solving processes to resolve issues</li> <li>Uses a range of digitally based technologies to access, extract and share relevant information in order to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM413 Assist with preparations for conciliation and review hearings	FNSPIM402A Represent personal management agent or insurer at conciliation and review hearings	Unit split in two- FNSPIM413 and FNSPIM503.  This unit focuses on 'assisting'.	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPIM413 Assist with preparations for conciliation and review hearings

### 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:

- interpret and comply with industry and organisational obligations and objectives
- effectively prepare files and information to represent the agent's or insurer's interests at review hearings
- assist and brief representatives prior to and at the conciliation or review hearing as required
- follow up on outcomes and finalise all documentation.

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:

- outline the relevant parties in the personal injury management sector
- describe the key features and steps in conciliation and review hearing procedures and requirements
- outline critical features of common law, legal systems and procedures, and relevant Acts relating to conciliation and review hearings
- outline the key organisational policy, procedures, underwriting guidelines and authorities
- analyse and interpret industry and organisational policy wording
- describe the key industry compliance requirements
- identify the key features and uses of relevant information and communications technology systems.



---

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM414 Manage personal injury claims

### Modification History

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

### Application

This unit describes the skills and knowledge required to manage personal injury claims. It involves providing individual case management, conducting initial assessments, planning rehabilitation services, monitoring rehabilitation progress and ensuring effective closure programs.

It applies to individuals who have well developed skills and specialised knowledge of the sector, services and organisation to work independently or across multidisciplinary teams. They make judgements within level of responsibility to achieve organisational objectives and standards.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Conduct an initial assessment	1.1 Contact stakeholders to gather relevant information on personal injury case in accordance with organisation guidelines and legislative requirements 1.2 Obtain additional information from relevant stakeholders as

ELEMENT	PERFORMANCE CRITERIA
	<p>required</p> <p>1.3 Conduct initial interview and assessment in accordance with organisation guidelines and legislative requirements to determine conclusions</p> <p>1.4 Determine the need for specific assessment and referral services in line with legislation and provide referrals for these in accordance with organisation policies and procedures</p> <p>1.5 Provide appropriate information to support the referral process (internal and external), to stakeholders in accordance with organisation guidelines and legislative requirements</p>
2. Plan case	<p>2.1 Agree on goals in consultation with client, treating medical practitioner, employer and other key stakeholders</p> <p>2.2 Identify and access additional sources of information relevant to the rehabilitation planning process</p> <p>2.3 Negotiate appropriate goal setting in accordance with organisational guidelines</p> <p>2.4 Assist people in the decision making process in accordance with organisation policies and guidelines</p> <p>2.5 Develop case plans in accordance with organisational guidelines</p> <p>2.6 Obtain approvals from the treating medical practitioner and stakeholders prior to the commencement of a return to work and health program in accordance with organisation policies and procedures</p> <p>2.7 Maintain regular communication with relevant stakeholders throughout the rehabilitation program</p>
3. Monitor and review case progress	<p>3.1 Schedule multidisciplinary team and review meetings according to organisational guidelines</p> <p>3.2 Use organisational processes to identify services and methods of evaluation at each stage of the rehabilitation process</p> <p>3.3 Identify indicators and triggers which suggest modification or alteration to the case plan in accordance with organisation guidelines and modify or alter the case plan accordingly</p> <p>3.4 Monitor the progress and effectiveness of a person's case using organisational guidelines</p> <p>3.5 Assist an injured person with the long-term management of their injury</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	1.2, 2.2, 3.3, 3.4, 4.1	<ul style="list-style-type: none"> <li>Analyses and interprets complex information, including legislation, regulations and policies, from a range of sources synthesising specific aspects of information to meet requirements</li> </ul>
Writing	1.1, 1.2, 1.5, 2.1, 2.4, 2.5, 2.7, 3.3, 4.2, 4.4	<ul style="list-style-type: none"> <li>Accurately records information and completes documentation following organisational procedures and protocols</li> <li>Uses language and terminology appropriate to audience to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	1.1-1.3, 1.5, 2.1, 2.3, 2.7, 4.2, 4.3	<ul style="list-style-type: none"> <li>Uses active listening and questioning techniques to clarify information</li> <li>Uses appropriate language, concepts, pace and tone to convey information appropriate to audience and purpose</li> </ul>
Numeracy	2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Performs calculations, and accurately records, sequences and schedules information to achieve required outcomes</li> </ul>
Navigate the world of work	1.1, 1.3-1.5, 2.3, 2.4, 2.6, 3.1, 3.3, 3.4, 4.1, 4.3	<ul style="list-style-type: none"> <li>Recognises and responds to legislative requirements, policies and procedures and meets expectations associated with own role</li> <li>Builds on protocols to establish more effective workplace systems</li> <li>Develops relevant skills and knowledge through reading and practice</li> </ul>
Interact with others	1.3, 1.5, 2.1, 2.3, 2.4, 2.7, 3.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when collaborating, negotiating or consulting with clients and other stakeholders in a range of work contexts</li> <li>Implements strategies aimed at fostering cooperation and positive relationships with a diverse range of clients</li> </ul>
Get the work done	1.1, 1.2, 1.4, 1.5, 2.2, 2.4-2.7, 3.1-3.5	<ul style="list-style-type: none"> <li>Plans, sequences and implements tasks and appropriate resources to meet requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPIM414 Manage personal injury claims	FNSPIM411 A Manage personal injury case loads	Industry updates Unit split into two units-FNSPIM414 and FNSPIM415	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM414 Manage personal injury claims

## Modification History

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

## Performance Evidence

Evidence of the ability to:

- conduct initial assessment for a case to plan rehabilitation services with relevant stakeholders
- monitor and review case progress
- provide effective closure interviews demonstrating knowledge of organisation policies and guidelines on case management and relevant legislative 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:

- explain key features of relevant organisational policies and guidelines that assist in the management and compliance of a personal injury case
- describe processes used to assess and plan a case
- outline key stakeholders and sources of information to assist with managing a case
- describe processes used to monitor, review and close a case
- discuss strategies for dealing with issues and problems relating to case management.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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>

## FNSPIM415 Manage personal injury case loads

### 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 manage personal injury case loads. It encompasses developing, implementing, monitoring and evaluating action plans to manage case loads.

It applies to individuals who have well-developed skills and specialised knowledge of the sector, services and organisation, and work independently or across multidisciplinary teams. They make judgements within their level of responsibility to achieve organisational objectives and standards.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Develop case load management action plan	1.1 Review claims portfolio to determine needs and required outcomes 1.2 Identify claims information gaps and develop strategies to meet these 1.3 Determine case load resource requirements in line with



ELEMENT	PERFORMANCE CRITERIA
	<p>identified portfolio needs, legislative requirements and organisational policy and procedures</p> <p>1.4 Identify portfolio and case load management risks and develop strategies to manage them</p> <p>1.5 Develop holistic case load action plan in line with identified portfolio needs, legislation and organisational policy and guidelines</p> <p>1.6 Develop and maintain appropriate records</p>
2. Implement, monitor and review case load management action plan	<p>2.1 Use appropriate communication strategies to liaise with range of stakeholders to achieve set goals</p> <p>2.2 Coordinate and lead claims and injury management activities of relevant services in line with portfolio needs and case load management action plan</p> <p>2.3 Organise and use appropriate resources, methods and techniques to achieve outcomes</p> <p>2.4 Apply appropriate models, strategies and guidelines to sequence and prioritise activities to achieve set objectives</p> <p>2.5 Monitor risks, identify performance gaps and develop appropriate strategies to meet them</p> <p>2.6 Review case load management action plan in line with outcomes and changing portfolio needs</p>
3. Evaluate case load management action plan	<p>3.1 Evaluate claims portfolio needs and escalate, transition or close as required</p> <p>3.2 Reflect on own practice and identify professional development and continuous improvement opportunities</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	1.1-1.5, 2.5, 2.6, 3.1	<ul style="list-style-type: none"> <li>Analyses and interprets complex information including legislation, regulations and policies from a range of sources, synthesising specific aspects of information to meet requirements</li> </ul>

Writing	1.5, 1.6, 2.1	<ul style="list-style-type: none"> <li>Accurately records information and completes documentation following organisational procedures and protocols</li> <li>Uses language and terminology appropriate to the audience to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	2.1	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning, and uses collaborative negotiation, consultation and advocacy techniques to convey and clarify information</li> <li>Uses appropriate language, concepts, pace and tone to convey information appropriate to the audience and purpose</li> </ul>
Numeracy	1.1, 1.3, 1.5, 2.4	<ul style="list-style-type: none"> <li>Performs calculations, and accurately records, sequences and schedules information to achieve required outcomes</li> </ul>
Navigate the world of work	1.3	<ul style="list-style-type: none"> <li>Recognises and responds to legislative requirements, policies and procedures and meets expectations associated with own role</li> <li>Builds on protocols to establish more effective workplace systems</li> <li>Develops relevant skills and knowledge through reading and practice</li> </ul>
Interact with others	2.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and other stakeholders in a range of work contexts</li> <li>Oversees and implements strategies aimed at coordinating relationships with a diverse range of stakeholders</li> </ul>
Get the work done	1.1-1.5, 2.2, 2.4-2.6, 3.1	<ul style="list-style-type: none"> <li>Plans, sequences and implements tasks and appropriate resources to meet requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM415 Manage personal injury case loads	FNSPIM411A Manage personal injury case loads	Industry updates Unit split into two units-FNSPIM414	No equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		and FNSPIM415.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM415 Manage personal injury case loads

## Modification History

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

## Performance Evidence

Evidence of the ability to:

- apply appropriate models and guidance to sequence and prioritise caseload management activities
- develop, implement and monitor caseload action plans
- plan, monitor and review a range of claims and injury management activities
- comply with legislation and regulatory requirements
- communicate effectively with a range of stakeholders.

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:

- explain key features of relevant organisational policies and procedures that assist in the management and compliance of personal injury claims
- outline the skills and strategies needed to prioritise and manage a portfolio of cases
- compare and contrast case management models and strategies
- identify barriers to effective caseload management and strategies to manage them
- discuss strategies for dealing with issues and problems relating to case load management.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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>

## FNSPIM416 Work effectively in the medical indemnity sector

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to work effectively in the medical indemnity sector and manage medical indemnity claims. It encompasses the application of research and consultation skills to complete work processes.

It applies to individuals who use specialised legal and medical knowledge in following organisational procedures. They work independently and in teams and make judgements within their level of responsibility to achieve organisational objectives and standards.

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

### Unit Sector

Personal Injury Management

### 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. Provide an overview of medical indemnity processes	1.1 Outline the concept of negligence and risk management in medical indemnity 1.2 Identify key stakeholders and participants in the medical indemnity sector and explain their roles, responsibilities and functions in different jurisdictions 1.3 Identify and categorise types of claims managed in the medical indemnity sector

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Identify the role of public and private insurance and jurisdictional coverage issues in medical indemnity insurance</p> <p>1.5 Outline reporting requirements including data collection requirements</p>
2. Access and research information on medical issues	<p>2.1 Research policies and standards relating to patient safety initiatives in relevant jurisdictions</p> <p>2.2 Identify approaches used in hospitals to manage clinical risk including adverse medical incidents and investigations</p> <p>2.3 Identify suitable sources of information to undertake research into medical issues</p> <p>2.4 Research key features and trends relevant to common and uncommon types of medical indemnity claims</p> <p>2.5 Identify key medical practice areas in medical indemnity cases and interpret terminology relevant to claims within these practice areas</p> <p>2.6 Identify the medical skills and qualifications required to provide expert evidence in the medical indemnity sector</p>
3. Access and research information on legal issues in medical indemnity	<p>3.1 Identify and source relevant legislation, regulations and codes of practice relevant to the medical indemnity sector and to the work role</p> <p>3.2 Demonstrate knowledge of relevant legislation, regulations and codes of practice when working with stakeholders</p> <p>3.3 Identify the basic legal process involved in litigation of medical indemnity claims</p> <p>3.4 Identify the process for medical indemnity claims within the court system</p> <p>3.5 Identify and explain key legal terminology used in the medical indemnity sector</p> <p>3.6 Identify and access the key policies and guidelines relevant to medical indemnity cases</p>
4. Undertake consultation with stakeholders	<p>4.1 Follow organisational processes and procedures for consulting and negotiating with stakeholders</p> <p>4.2 Provide accurate and timely verbal and written communication to stakeholders to support the consultation process</p> <p>4.3 Manage ongoing communications with internal and external stakeholders</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
Learning	2.1-2.6, 3.1-3.6	<ul style="list-style-type: none"> <li>Researches information to build own knowledge and understanding of requirements of the sector</li> </ul>
Reading	1.3, 2.1, 2.3-2.6, 3.1, 3.5, 3.6	<ul style="list-style-type: none"> <li>Gathers and comprehends complex text information to develop comprehensive sector knowledge and determine requirements</li> </ul>
Writing	4.2	<ul style="list-style-type: none"> <li>Completes documentation accurately following organisational procedures and protocols</li> </ul>
Oral Communication	4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges with a range of personnel using appropriate language</li> <li>Uses active listening and questioning skills to confirm and convey understanding</li> </ul>
Navigate the world of work	1.1-1.5, 2.1-2.6, 3.1-3.6	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative requirements and organisational policies and procedures and meets expectations associated with own role</li> <li>Takes steps to develop knowledge and understanding relevant to work role</li> </ul>
Interact with others	3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>Uses appropriate communication strategies to build effective communication and rapport</li> </ul>
Get the work done	4.1-4.3	<ul style="list-style-type: none"> <li>Organises work according to defined requirements taking responsibility for decisions and sequencing tasks to achieve efficient outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>



## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPIM416 Work effectively in the medical indemnity sector	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM416 Work effectively in the medical indemnity sector

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- access, source and maintain current information relating to medical indemnity legislation, regulations and codes of practice as required
- research key legal and medical information relevant to own role
- consult with stakeholders demonstrating a sound knowledge of the medical indemnity sector and the processes involved.

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:

- outline the key steps in the medical indemnity claims process including consultation and negotiation
- describe the roles and responsibilities of key stakeholders and participants in medical indemnity within Australia including:
  - public and private health systems
  - medical professionals
  - allied health practitioners
  - insurance companies
  - legal service providers
- identify key medical indemnity federal, state and territory authorities and their roles and responsibilities including:
  - independent health services commissions (state and territory)
  - Australian Health Practitioner Regulation Agency (AHPRA)

- health practitioner professional associations and registration boards including the Australian Medical Association (AMA)
- Health and Disability Services Complaints Office (HADSCO)
- coroner and coroners court in relevant jurisdiction
- WorkCover authorities
- explain the role of patient consent in medical indemnity
- describe hospital processes and reporting requirements for managing clinical risk including adverse medical incidents and investigations
- explain the general process for litigation relating to medical indemnity claims
- provide an overview of medical indemnity claims processes within the Australian court system including the role of coronial inquests
- identify the rules relating to causation and damage in medical negligence
- list and define key legal terminology used in the medical indemnity sector
- describe the key features of:
  - relevant industry codes of practice
  - organisational policies and procedures
  - relevant medical indemnity legislative and regulatory requirements including the Civil Liability Act and the Privacy Act.

## Assessment Conditions

- Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the personal injury management field of work and include access to: office equipment, technology, software and consumables
- organisational records, policies and procedures.

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

## FNSPIM417 Analyse and manage medical indemnity claims

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to analyse and evaluate claims within a medical indemnity context. It encompasses collecting, analysing and using appropriate evidence and criteria to determine cause and apportion liability.

It applies to individuals who use specialised legal and medical knowledge to make judgements within their level of responsibility. They work independently and in teams and take responsibility for assessing claims within a structured organisational framework.

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

### Unit Sector

Personal injury management

### 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. Receive and organise information relating to medical indemnity claim	1.1 Organise and collate information relating to the claim into a coherent file 1.2 Enter relevant claim details in organisational systems 1.3 Identify any information deficiencies and seek specific additional information from appropriate sources including medical experts 1.4 Maintain confidentiality of information according to legislative

ELEMENT	PERFORMANCE CRITERIA
	requirements, industry principles and organisational requirements
2. Research claim and validate medical indemnity claim information	<p>2.1 Determine type of medical indemnity claim and the key parties involved</p> <p>2.2 Assess sufficiency and thoroughness of information supplied including expert medical evidence</p> <p>2.3 Determine if case needs to be referred to other personnel according to organisational delegation rules for cases with unresolved complexity, abnormalities, classification uncertainties or insufficient information</p> <p>2.4 Review claim information to determine legitimacy of claim including validity and coverage of insurance policy</p> <p>2.5 Review, segment and prioritise claims for assessment of liability</p>
3. Assess medical indemnity claim to determine cause, liability and quantum	<p>3.1 Undertake thorough and systematic review and assessment of facts, expert medical evidence and information relevant to circumstances of the claim</p> <p>3.2 Consult with technical and/or claims advisers to clarify information and seek advice as required</p> <p>3.3 Follow organisational procedures and use analysis tools to assess evidence in determining cause and liability</p> <p>3.4 Apportion liability and determine quantum fairly and impartially within limits of delegated authority according to regulatory and organisational guidelines</p>
4. Document decisions and determine quantum of claim settlement	<p>4.1 Record outcome of analysis documenting all relevant information used to support the decision-making process</p> <p>4.2 Use organisational tools and systems to determine quantum including claim settlement amount and note any additional considerations or exceptions</p> <p>4.3 Update organisational systems accurately with required information in a timely manner</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	Description
-------	-------------	-------------

	Criteria	
Reading	1.1, 2.1-2.5, 3.1	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information and actions</li> </ul>
Writing	1.2, 4.1	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate language, grammar and logical sequence to convey and record information accurately and effectively</li> </ul>
Oral Communication	1.3, 3.2	<ul style="list-style-type: none"> <li>Uses clear, specific language and correct medical and legal terminology to convey and clarify information and achieve required outcomes</li> </ul>
Numeracy	3.4, 4.2	<ul style="list-style-type: none"> <li>Uses mathematical operations to perform calculations</li> </ul>
Navigate the world of work	1.4, 3.3	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures and meets expectations associated with own role</li> </ul>
Interact with others	1.3, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with others</li> </ul>
Get the work done	1.1-1.4, 2.1-2.5, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Organises, sequences and prioritises tasks and own workload for efficiency and effective outcomes</li> <li>Investigates and uses intuition taking into consideration a range of variables and previous cases</li> <li>Addresses less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution</li> <li>Uses a range of digitally based technologies to access, extract and manage relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPIM417 Analyse and manage medical indemnity claims	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM417 Analyse and manage medical indemnity claims

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- Collate, analyse and research medical indemnity claims information
- Assess claim to determine causation, apportion liability and determine quantum for medical indemnity claims.
- Document decisions and update records.

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:

- identify and explain key features of relevant regulatory requirements and industry codes of practice relating to medical indemnity claims
- describe the types and key features of medical indemnity insurance policy coverage and terms and conditions
- outline risk management in the medical indemnity context
- outline organisational procedures for medical indemnity claims evaluation including the use of case law
- explain organisational systems and administrative requirements for data entry and filing including coding requirements
- describe the organisation's methodology for determining causation and apportioning liability
- outline requirements of health practitioners in providing expert medical evidence including qualifications and experience
- list and describe key legal terminology used in the medical indemnity sector
- provide a brief overview of the principles of cost estimating in claims assessments



- describe analysis tools used to assess medical indemnity claims and to calculate losses or damages
- describe organisational arrangements for delegations of authority.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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

# FNSPIM501 Develop a return to work or injury management strategy

## 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 develop a return to work or injury management strategy for a recipient of personal injury benefits. It encompasses consulting with stakeholders, identifying areas of employment suited to an injured worker, and developing, reviewing and monitoring return to work and injury management programs.

It applies to individuals who have well-developed skills and knowledge of the sector, services and organisation and work independently or across multidisciplinary teams. They have responsibilities for case management and the development of customised strategies.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Personal injury management

## 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. Consult with stakeholders	1.1 Establish stakeholder working relationships in rehabilitation and/or return to work and health process in accordance with organisational guidelines and case requirements 1.2 Provide accurate and timely information to stakeholders on

ELEMENT	PERFORMANCE CRITERIA
	status of person in accordance with legislative requirements
2. Determine needs of injured person	2.1 Determine needs of injured person in line with physiological and psychosocial impact of injury 2.2 Arrange or conduct assessments, taking into consideration person's capacity and disability, in accordance with organisational policy and procedures 2.3 Identify work interests and transferable skills to assist in choice of employment options available to injured person
3. Develop return to work or injury management strategies	3.1 Actively consult with stakeholders to identify availability of duties or return to community options for injured person 3.2 Undertake referrals with stakeholders as necessary to determine functional capacity evaluation and to match work requirements as required 3.3 Develop objectives, goals and parameters for return to work or injury management program in consultation with key stakeholders 3.4 Communicate parameters and requirements of return to work or injury management of injured person to all parties in accordance with organisational guidelines and legislative requirements
4. Review and monitor return to work or injury management strategies	4.1 Establish and maintain monitoring protocols to review return to work and health program in accordance with organisational guidelines and legislative requirements 4.2 Communicate liability requirements to employer in accordance with legislative requirements 4.3 Consult with injured person and stakeholders to obtain feedback on progress and achievement of return to work or injury management program 4.4 Arrange modifications to return to work or injury management programs and additional services to address issues and deficiencies identified through consultation process

## 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	1.2, 2.1	<ul style="list-style-type: none"> <li>• Researches and analyses complex textual information from a range of sources and records and consolidates relevant related information</li> </ul>
Writing	3.1, 3.2, 3.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Uses appropriate language, concepts and terminology to prepare and present materials for a range of audiences and purposes</li> <li>• Develops material to a specific audience using clear language to convey accurate and customised information</li> </ul>
Oral Communication	2.1, 3.1, 3.2, 3.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using language, tone and pace appropriate to the audience and purpose</li> <li>• Uses active listening and questioning skills and collaborative techniques to elicit and convey information and to facilitate resolutions</li> </ul>
Numeracy	1.2, 4.2	<ul style="list-style-type: none"> <li>• Performs calculations, and sequences and schedules information to achieve required outcomes</li> </ul>
Navigate the world of work	1.1, 1.2, 2.2, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Recognises and responds to relevant legislative requirements, policies and procedures and meets expectations associated with own role</li> <li>• Ensures currency of knowledge relating to legislation, regulations and policies applicable to the implementation of return to work and health plans</li> <li>• Selects, implements and seeks to improve protocols governing communications with stakeholders in a range of work contexts</li> </ul>
Interact with others	1.1, 2.1-2.3, 3.7, 4.3	<ul style="list-style-type: none"> <li>• Establishes and nurtures relationships to achieve mutually agreeable outcomes</li> </ul>
Get the work done	1.2, 2.1-2.3, 3.1-3.4, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>• Uses digitally based technologies and systems to assist in achieving required outcomes</li> <li>• Plans, sequences and implements tasks and appropriate resources to meet requirements</li> <li>• Identifies ideas in use and considers how they might be adapted for own context</li> <li>• Recognises opportunities to develop and apply new ideas</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPIM501 Develop a return to work or injury management strategy	FNSPIM501A Develop a return to work strategy and health strategy	Updated to meet Standards for Training Packages.  Industry updates and rewording of performance criteria to reflect range of services undertaken in sector.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM501 Develop a return to work or injury management strategy

## 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:

- consult with stakeholders and identify areas of employment suited to an injured person
- develop return to work and health programs
- review and monitor return to work and health strategies.

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:

- describe the key features of legislative requirements as they relate to the development, implementation and monitoring of return to work and health programs
- identify and discuss organisational requirements and guidelines as they relate to the development, implementation and monitoring of return to work and health programs
- identify the roles and functions of stakeholder groups available to support the development of return to work and health programs
- explain the key physiology and psychosocial barriers impacting on return to work and/or injury management programs.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM502 Facilitate workplace assessment with stakeholders for personal injury cases

### 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 facilitate workplace assessments with relevant stakeholders for personal injury claims. It encompasses facilitating a workplace assessment, conducting a job analysis and recommending workplace modifications and job redesign with relevant stakeholders.

It applies to individuals who provide specialised knowledge, work in multi-disciplinary teams and apply organisational and analytical skills to plan and customise activities.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Facilitate workplace assessment	1.1 Use organisational procedures and best practice principles relating to workplace assessment 1.2 Identify and rationalise workplace assessment objectives in accordance with organisational guidelines and feedback from stakeholders



ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Identify workplace duties and requirements within workplace in consultation with relevant stakeholders to make recommendations</p> <p>1.4 Review rehabilitation and injured person's status reports to determine injured person's capacity to perform tasks</p> <p>1.5 Use organisational and legislative guidelines to review safe work practices</p> <p>1.6 Incorporate recommendation resulting from workplace assessment into workplace assessment reports</p> <p>1.7 Refer recommendations identified in workplace assessment to specialist stakeholders for further clarification and advice</p> <p>1.8 Incorporate recommendations from specialist stakeholders into workplace implementation and recommendation reports</p>
2. Facilitate job analysis	<p>2.1 Secure technical and clinical expertise to undertake job analysis with employer and workplace</p> <p>2.2 Incorporate knowledge and application of safe work practices into job analysis</p> <p>2.3 Provide feedback to employer and organisation on appropriateness of work site</p>
3. Recommend workplace modifications	<p>3.1 Identify and secure resources required to make modifications to workplace environments</p> <p>3.2 Develop strategies in consultation with relevant stakeholders to identify tasks which will assist injured person to return to work, short term and long term</p> <p>3.3 Use organisational guidelines and best practice methods to determine costing and funding sources for workplace modification requirements</p> <p>3.4 Provide training and educational services on use of adaptive equipment and workplace modifications</p>
4. Facilitate job redesign	<p>4.1 Determine circumstances in which job redesign may be used</p> <p>4.2 Consult with stakeholders and employers to determine willingness and ability to accommodate injured person's limitations and abilities in accordance with organisational guidelines</p> <p>4.3 Obtain stakeholder feedback on the injured person's abilities and ability to perform required job</p> <p>4.4 Obtain stakeholder feedback on job tasks and elements which</p>

ELEMENT	PERFORMANCE CRITERIA
	are outside injured person's capabilities 4.5 Consider safe work practices in job redesign and make recommendations in accordance with organisational guidelines and legislative requirements

## 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	1.2, 1.4, 1.5, 1.6, 1.8	<ul style="list-style-type: none"> <li>Researches and analyses complex textual information from a range of sources and records and consolidates relevant related information</li> </ul>
Writing	1.2, 1.3, 1.5, 1.6, 1.7, 1.8, 2.3, 3.2, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Uses appropriate language, concepts and terminology to prepare and present materials for a range of audiences and purposes</li> <li>Develops material to a specific audience using clear language to convey accurate and customised information</li> </ul>
Oral Communication	1.2, 1.3, 1.7, 2.3, 3.2, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using language, tone and pace appropriate to the audience and purpose</li> <li>Uses active listening and questioning skills and collaborative techniques to elicit and convey information and to facilitate resolutions</li> </ul>
Numeracy	3.3	<ul style="list-style-type: none"> <li>Performs calculations of financial data, and sequences and schedules information to achieve required outcomes</li> </ul>
Navigate the world of work	1.2, 1.5, 2.2, 3.3, 4.2, 4.5	<ul style="list-style-type: none"> <li>Ensures currency of knowledge related to safe work practices and legislation, regulations and policies applicable to workplace assessment, workplace modification or job redesign</li> <li>Takes full responsibility for following policies, procedures and legislative requirements relevant to own role</li> </ul>
Interact with others	1.2, 1.7, 3.2, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders</li> <li>Uses collaborative techniques to facilitate resolution</li> </ul>

		and achieve best possible outcomes
Get the work done	1.1, 1.2, 1.3, 1.4, 2.1, 2.2, 3.1, 3.2, 3.4, 4.1, 4.2, 4.5	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning, organising and sequencing complex tasks and workload</li> <li>• Applies systematic and analytical decision-making processes to select appropriate options in complex and non-routine situations</li> <li>• Recognises and anticipates a range of problems, actively looking for early warning signs and implementing contingency plans when appropriate</li> <li>• Uses digital technologies to locate relevant information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM502 Facilitate workplace assessment with stakeholders for personal injury cases	FNSPIM502A Facilitate workplace assessment with stakeholders for personal injury cases	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>

## Assessment Requirements for FNSPIM502 Facilitate workplace assessment with stakeholders for personal injury cases

### 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:

- conduct workplace assessments with relevant stakeholder groups
- facilitate job analysis as part of the workplace assessment and identify and recommend workplace modifications as a result of stakeholder feedback
- recommend job design as a result of stakeholder feedback, using knowledge of relevant stakeholder groups available to conduct workplace assessments
- apply knowledge of relevant organisational policy and procedures, and legislative 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:

- describe the key features of legislative requirements as they relate to the development, implementation and monitoring of workplace assessment results and recommendations
- identify the key features of and discuss organisational requirements and guidelines as they relate to the development, implementation and monitoring of workplace assessments and recommendations
- identify the roles and functions of stakeholder groups available to support the evaluation process required to conduct injured persons' workplace assessments.

### Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM503 Represent personal injury management agent or insurer at conciliation and review hearings

### Modification History

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

### Application

This unit describes the skills and knowledge required to represent personal injury management agents or insurers at formal or informal conciliation and review hearings. It encompasses application of relevant State or Territory legislative requirements in relation to personal injury management, knowledge of organisation policies and procedures and external conciliation processes.

It applies to individuals who have well developed skills and a broad knowledge base of the sector, services and organisation and take responsibility for case and/or technical management.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Prepare for hearings of disputes	1.1 Examine collated information prepared for the conciliation or review hearing and identify if there are any omissions or if new or additional information is needed

ELEMENT	PERFORMANCE CRITERIA
	1.2 Ensure all documentation for relevant parties is accurate and provided in the correct format and in a timely manner  1.3 Participate in a briefing from relevant personnel to ensure all aspects of the case have been covered prior to the reconciliation or review hearing
2. Present cases at conciliation conferences	2.1 Complete appropriate forms in accordance with conciliation office requirements and refer to the conciliation office  2.2 Arrange informal or formal conciliation conference to bring the parties to agreement and reach conciliation  2.3 Provide formal notification documenting the outcome of conciliation, including any disputes to all relevant parties
3. Present case in court, tribunal or review hearings	3.1 Provide courts with all relevant documentation prior to pre-hearing conference  3.2 Ensure insurers manage matter before the court or tribunal in a manner that achieves the best and most expeditious resolution at minimum cost

## 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	<ul style="list-style-type: none"> <li>Interprets and analyses documentation from a variety of sources and records and consolidates relevant related information</li> </ul>
Writing	1.1, 2.1-2.3, 3.1	<ul style="list-style-type: none"> <li>Creates a range of formal and informal texts following organisational procedures and protocols</li> <li>Uses specific information and language appropriate to audience and purpose</li> </ul>
Oral Communication	1.3, 2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to confirm understanding</li> <li>Clearly and effectively presents detailed information using language, tone and pace appropriate to audience and purpose</li> </ul>
Numeracy	1.1, 1.2, 3.2	<ul style="list-style-type: none"> <li>Performs calculations to achieve required outcomes</li> </ul>

Navigate the world of work	1.2, 2.1	<ul style="list-style-type: none"> <li>Operates according to relevant regulations, legislation and organisational protocols</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities to research, prepare and present information</li> <li>Employs problem solving processes to resolve issues</li> <li>Uses a range of digitally based technologies to access, extract and share relevant information in order to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM503 Represent personal management agent or insurer at conciliation and review hearings	FNSPIM402A Represent personal management agent or insurer at conciliation and review hearings	Unit split in two to reflect industry practice – FNSPIM413 and FNSPIM503	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSPIM503 Represent personal injury management agent or insurer at conciliation and review hearings

## 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:

- interpret and comply with industry and organisational obligations and objectives
- negotiate effectively on behalf of the organisation and build client relationships
- effectively prepare for and represent the agent's or insurer's interests at review hearings.

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:

- outline the relevant parties in the personal injury management sector
- describe the key features and steps in conciliation, and review hearing procedures and requirements
- outline the critical features of common law, legal systems and procedures, and relevant Acts relating to conciliation and review hearings
- outline the key organisational policy, procedures, underwriting guidelines and authorities
- analyse and interpret industry and organisational policy wording
- describe the key industry compliance requirements
- identify the key features and uses of relevant information communications and technology
- compare and contrast risk prevention methods and application.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policy and procedures.

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>

## FNSPIM504 Manage impairment benefit claims

### 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 manage impairment benefit claims within the personal injury management context. It encompasses collecting, analysing and using appropriate information and criteria to assess and estimate the degree of impairment to calculate and pay the correct entitlement.

It applies to individuals who have well-developed skills and a broad knowledge base of the sector, services and organisation, and take responsibility for case and/or technical management of impairment claims.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Determine nature of impairment benefit claim and collect required information	1.1 Review impairment benefit claim to determine nature of claim and estimate degree of impairment 1.2 Determine type and sources of information and guidelines required to make impairment benefit liability decision 1.3 Collect information required for decision-making process,

ELEMENT	PERFORMANCE CRITERIA
	including accessing appropriate services and referrals to independent assessors as required
2. Determine liability for impairment benefit	2.1 Undertake thorough and systematic review of facts, evidence and information relevant to circumstances of impairment claim 2.2 Follow organisational procedures to determine liability of claimed injury for impairment benefit 2.3 Use appropriate criteria and guidelines for basis of making sound and sustainable liability decision
3. Manage impairment benefit claims process	3.1 Determine and apply appropriate legislative, regulatory and organisational policy and procedures to manage impairment benefit claims 3.2 Identify stakeholders in impairment benefit process and determine strategies to manage stakeholder relationships 3.3 Use appropriate IT systems to collect, analyse, store and access required information 3.4 Use appropriate criteria to calculate correct entitlement 3.5 Use effective and appropriate strategies to communicate impairment decisions to claimant 3.6 Pay entitlement and finalise claim according to organisational procedures

## 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	1.1-1.3, 2.1-2.3, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Interprets and analyses documentation from a variety of sources and records and consolidates relevant related information</li> </ul>
Writing	1.3, 3.5	<ul style="list-style-type: none"> <li>Creates a range of formal and informal texts following organisational procedures and protocols</li> <li>Uses specific information and language appropriate to the audience and purpose</li> </ul>
Oral Communication	1.3, 3.5	<ul style="list-style-type: none"> <li>Clearly and effectively presents detailed information in verbal exchanges using language, tone and pace</li> </ul>

		appropriate to the audience and purpose
Numeracy	2.4, 3.4, 3.6	<ul style="list-style-type: none"> <li>Accurately interprets statistics and information related to claims</li> <li>Performs calculations to achieve required outcomes</li> </ul>
Navigate the world of work	2.2-2.4, 3.1, 3.6	<ul style="list-style-type: none"> <li>Operates according to relevant regulations, legislation and organisational protocols</li> </ul>
Get the work done	1.3, 2.1, 2.3, 2.4, 3.3	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities</li> <li>Uses a range of digitally based technologies to access, extract and share relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM504 Manage impairment benefit claims	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM504 Manage impairment benefit claims

## 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:

- interpret and comply with legislative, regulatory and organisational requirements and procedures relating to impairment benefit claims
- make sound decisions based on the application of appropriate criteria and the analysis of medical and other information to determine the degree of impairment
- accurately calculate and pay the appropriate benefit
- effectively communicate decisions to key stakeholders.

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:

- define and describe a permanent impairment and a total loss injury
- identify and describe the different types of impairment benefits
- explain legislative and regulatory requirements applicable to personal injury insurance impairment claims management, including:
  - relevant primary federal, state or territory personal injury insurance legislation
  - other applicable federal, state or territory legislation governing areas such as privacy, records management, and disability and equal opportunity
- outline industry protocols and organisational policy and procedures specific to impairment claims
- explain the role of impairment assessment guidelines and criteria, including:
  - Gazetted Guidelines
  - American Medical Association (AMA) Guides
  - case law

- outline the fundamental principles of application of assessment guides relating to:
  - spine
  - upper extremities
  - lower extremities
  - psychiatry
  - nervous system
  - hearing loss
  - ear, nose and throat (ENT)
  - respiratory
  - scarring and dermatology
- describe the key sources of information, medical specialities and referral processes to independent assessors relevant to impairment benefits.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation and regulation
- appropriate assessment criteria including AMA Guides, Gazetted Guidelines and case law
- organisational records, policy and procedures.

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>

# FNSPIM505 Use medical knowledge in the management of personal injury claims

## Modification History

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

## Application

This unit describes the skills and knowledge required to apply medical information and knowledge of body systems and functions to personal injury management. It includes an overview of how human body systems are impacted by personal injuries and knowledge of common personal injury treatments, prognoses and management strategies.

It applies to individuals who have well developed skills and a broad knowledge base of the sector, services and organisation and take responsibility for case and/or technical management of claims.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Personal injury management

## 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. Determine types and impacts of personal injuries	1.1 Research the location and nature of most common types of personal injuries 1.2 Determine the physiological impacts of personal injuries on identified body systems and their functioning



ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Identify the bio psychosocial effects of personal injuries and the personal injury management process on the claimant and significant others</p> <p>1.4 Use knowledge of types and impacts of personal injuries in the management of claims</p>
2. Research common treatments and prognoses	<p>2.1 Identify the most common disorders arising from personal injury</p> <p>2.2 Determine the most common treatments and prognoses of common disorders arising from personal injury</p> <p>2.3 Research bio psychosocial barriers to effective treatment of personal injuries and strategies to manage them</p> <p>2.4 Identify and coordinate appropriate services to manage personal injuries for claimants</p>
3. Analyse and interpret medical information	<p>3.1 Identify sources and obtain relevant medical information to meet specific personal injury management objectives</p> <p>3.2 Use appropriate technology to analyse, interpret, store and share medical information to inform injury and claims management decisions</p> <p>3.3 Seek advice from and escalate issues to appropriate specialists as required</p> <p>3.4 Communicate accurate information about claims or cases using correct medical terminology to relevant stakeholders according to legislative and organisational requirements</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
Learning	1.1-1.3, 2.1-2.4, 3.1	<ul style="list-style-type: none"> <li>Actively researches and develops own medical knowledge in the context of personal injury insurance claims management</li> </ul>
Reading	1.1-1.3, 2.1-2.4, 3.1	<ul style="list-style-type: none"> <li>Researches, interprets and analyses documentation from a variety of sources and records and consolidates relevant related information</li> </ul>

Writing	3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Organises, collates and documents medical information relevant to personal injury management</li> </ul>
Oral Communication	3.3, 3.4	<ul style="list-style-type: none"> <li>Uses correct terminology to participate in verbal exchanges or request specific medical information or advice from specialists</li> </ul>
Numeracy	1.1, 2.1, 2.2	<ul style="list-style-type: none"> <li>Accurately interprets statistical reports and information related to medical data</li> </ul>
Navigate the world of work	2.4	<ul style="list-style-type: none"> <li>Uses a broad range of strategies to develop relevant knowledge and skills</li> <li>Works within legislative and regulatory requirements in managing information</li> </ul>
Interact with others	3.2-3.4	<ul style="list-style-type: none"> <li>Collaborates and networks with a variety of stakeholders in order to achieve outcomes</li> </ul>
Get the work done	1.4, 2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>Uses a range of digitally based technologies to access, extract, store and share relevant personal injury management information</li> <li>Accesses specialist advice or services as required</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM505 Use medical knowledge in the management of personal injury claims	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM505 Use medical knowledge in the management of personal injury claims

## 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:

- research, request, share and analyse medical information in the context of personal injury insurance claims management
- use correct medical and anatomical terminology in communications with relevant stakeholders
- use medical information to assist in making decisions and undertaking personal injury management work.

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:

- identify appropriate sources of relevant medical information
- define common medical and anatomical terminology used in personal injury management
- outline the key features of the structure and physiology of major body systems, including:
  - cells, tissues and organs
  - cardiovascular system
  - respiratory system
  - musculoskeletal system
  - endocrine system
  - digestive system
  - urinary system
  - integumentary system
  - lymphatic system
  - sensory systems

- immune system
- neurological system
- describe common types of personal injuries obtained through trauma, exposure, overuse, toxins and other environmental hazards
- describe common disorders arising from personal injuries associated with a range of body systems and their impacts on the functioning of the relevant system
- outline the potential physical, psychological and emotional impacts of a range of disorders on the claimant and their impact on personal injury management strategies
- discuss common treatments and prognoses of a range of identified disorders
- outline referral services required to manage a range of disorders, including treatment, investigation and diagnostic services
- outline the key legislative, regulatory and organisational policy and procedural impacts on entitlement and the personal injury management process.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- anatomical models, charts and/or diagrams
- organisational records, policy and procedures.

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>

## FNSPIM506 Promote the health benefits of returning to work

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to research and communicate current information on health benefits and return to work (RTW) and personal injury management strategies to influence change for individuals and organisations.

It applies to individuals who have well developed analytical and communication skills and a broad knowledge base of the sector and services to provide strategic guidance in organisational activities.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Research current information on health benefits of work and best practice RTW strategies	1.1 Research the impacts of worklessness on individuals and communities 1.2 Analyse the health benefits of work for individuals and other stakeholder groups 1.3 Determine the role of health outcomes and forms of health

ELEMENT	PERFORMANCE CRITERIA
	<p>outcome measurement in best practice RTW programs</p> <p>1.4 Analyse organisational RTW data and identify issues or data collection improvement opportunities</p> <p>1.5 Evaluate the role of multiple strategies or solutions for RTW programs to optimise outcomes including biopsychosocial approaches</p>
2. Develop effective communication strategies to promote health benefits of work	<p>2.1 Design programs or projects that aim to improve understanding of health benefits of work</p> <p>2.2 Communicate information on health benefits of work to stakeholders internal and external to the organisation</p>
3. Influence RTW for individuals and organisations	<p>3.1 Review policies and procedures to embed the health benefits of RTW and support for early intervention and proactive collaboration between all stakeholders to achieve outcomes</p> <p>3.2 Develop solutions to address complex barriers to RTW and issues relating to worker and employer motivation</p> <p>3.3 Design projects or activities that initiate changes to perceptions and behaviours of individuals, treating practitioners, family and/or co-workers</p> <p>3.4 Establish collaborative relationships and negotiate with organisational staff, specialists and treating practitioners to advocate and achieve RTW strategies</p> <p>3.5 Assist organisations with strategies to support RTW clients in the workplace</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
Learning	1.1-1.5, 3.1	<ul style="list-style-type: none"> <li>Actively researches and develops own knowledge relevant to improving work outcomes</li> </ul>
Reading	1.1-1.5	<ul style="list-style-type: none"> <li>Researches, interprets and analyses texts from a variety of sources and records and consolidates relevant related information</li> </ul>
Writing	1.5, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Organises, collates and documents information relevant to RTW and personal injury management</li> </ul>

Oral Communication	2.2, 3.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning and uses collaborative negotiation and advocacy techniques to convey and clarify information</li> </ul>
Numeracy	1.1-1.5	<ul style="list-style-type: none"> <li>Accurately interprets statistical reports and information related to RTW outcomes</li> </ul>
Navigate the world of work	2.1, 2.2, 3.1-3.5	<ul style="list-style-type: none"> <li>Uses a broad range of strategies to advocate improved outcomes and influence change</li> <li>Works within organisational and regulatory requirements in managing information</li> </ul>
Interact with others	2.2, 3.4, 3.5	<ul style="list-style-type: none"> <li>Collaborates and networks with a variety of stakeholders in order to achieve outcomes</li> </ul>
Get the work done	2.1, 3.1-3.5	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities to research, prepare and present information</li> <li>Employs problem solving processes to resolve issues</li> <li>Uses a range of digitally based technologies to access, extract, store and share relevant information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM506 Promote the health benefits of returning to work	Not Applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPIM506 Promote the health benefits of returning to work

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Performance Evidence

Evidence of the ability to:

- research current information on the health benefits of work and best practice return to work (RTW) and apply to work practices
- collect and prepare a report on the analysis of quantitative data and qualitative information relating to RTW programs within an organisation
- design a program or project that advocates the health benefits of RTW that includes practical examples of tools that might be used to promote the health benefits of work message
- review policies and procedures to embed the health benefits of RTW
- effectively prepare and present information in meetings and in dealings with organisational staff, specialists and treating practitioners.

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:

- define worklessness and the impacts on individuals and communities
- summarise key points of current literature and research relating to health benefits of work
- outline the factors that influence health outcomes in compensation and personal injury schemes including:
  - scheme design
  - psychosocial factors
  - socioeconomic factors
- outline the role of perception and attitudes towards injury or illness and how it impacts on an individual's RTW program
- distinguish between health outcome, health status and health outcome measure



- explain how health and health outcomes are measured and the types of tools used
- describe procedures for collecting organisational data
- describe the key features of qualitative and quantitative organisational data
- explain how health outcome measurement relates to personal injury claim management
- outline the benefits and challenges of integrating a health outcomes approach in personal injury schemes
- explain the term biopsychosocial and provide examples in a personal injury scheme context
- describe key features of organisational policies and procedures relating to RTW strategies
- outline the key barriers to RTW and the links to employer and worker motivation.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational policies and procedures.

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

## FNSPIM507 Manage complex return to work cases

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to analyse barriers to and approaches for managing complex return to work (RTW) cases within an organisation.

It applies to individuals who have well developed communication and organisational skills and a broad knowledge base of the sector. They make judgements regarding recommended actions and the management of injured persons returning to work in the organisation.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Analyse factors, barriers and strategies for managing complex RTW cases	1.1 Identify the factors and barriers that contribute to a complex RTW case 1.2 Identify and analyse the impact and interplay of injuries, pre-existing conditions and secondary conditions on the case 1.3 Identify mechanisms to support injured persons available within the organisation 1.4 Determine situations where early intervention or changes to RTW

ELEMENT	PERFORMANCE CRITERIA
	<p>management are required</p> <p>1.5 Determine the most appropriate support strategy for particular issues and complexities including mental health and serious injury</p>
<p>2. Develop an individually tailored injury management plan to overcome risks and barriers</p>	<p>2.1 Identify the needs of the injured person and any indicators of complex issues or risks</p> <p>2.2 Seek advice from external specialists where required to assist in the development of a sustainable RTW plan for the injured person</p> <p>2.3 Identify suitable duties, reasonable adjustments and area of work for the injured person based on identification of needs and advice from specialists if sought</p> <p>2.4 Liaise with relevant team leader to determine a suitable RTW program for the injured person</p> <p>2.5 Document a RTW plan identifying key duties, requirements, timeframes and expected outcomes</p> <p>2.6 Communicate the RTW plan effectively to all stakeholders adhering to health privacy principles</p>
<p>3. Monitor progress of RTW plan and review management of risk factors</p>	<p>3.1 Use organisational tools to manage the RTW plan</p> <p>3.2 Liaise regularly with the team leader and injured person to monitor progress toward outcomes</p> <p>3.3 Proactively identify and manage any barriers, emerging conflicts or issues relating to the RTW plan</p> <p>3.4 Communicate sensitively with injured person to minimise confusion and concerns</p> <p>3.5 Review early intervention strategy and make changes as required</p> <p>3.6 Work in a coordinated manner with the injured person, team leader and other stakeholders to develop solutions or options for future action to attain outcomes</p> <p>3.7 Escalate issues that cannot be resolved within own work role to appropriate personnel</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	Description
-------	-------------	-------------

	Criteria	
Reading	1.1, 1.2, 2.1, 2.3, 3.5	<ul style="list-style-type: none"> <li>Analyses and interprets a range of texts from a variety of sources and records and consolidates relevant related information</li> </ul>
Writing	2.2, 2.5, 2.6, 3.7	<ul style="list-style-type: none"> <li>Uses language and concepts appropriate to the audience to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	2.2, 2.6, 3.2, 3.4, 3.6, 3.7	<ul style="list-style-type: none"> <li>Participates in verbal exchanges and clearly explains, clarifies and confirms detailed information using language, tone and pace appropriate to the audience</li> <li>Uses collaborative techniques including questioning and active listening to liaise with others and elicit and share information</li> </ul>
Numeracy	2.5	<ul style="list-style-type: none"> <li>Manipulates data relating to time and costs in planning and managing cases</li> </ul>
Navigate the world of work	1.3, 2.6, 3.7	<ul style="list-style-type: none"> <li>Recognises and responds to relevant legislative requirements, explicit and implicit protocols, policies and procedures and meets expectations associated with own role</li> </ul>
Interact with others	2.2, 3.2, 3.4, 3.6	<ul style="list-style-type: none"> <li>Provides relevant information to others as required</li> <li>Recognises the importance of joint ownership of process and outcomes and seeks to identify common understanding and agreement</li> </ul>
Get the work done	1.3-1.5, 2.3, 3.1, 3.3, 3.7	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities to achieve outcomes</li> <li>Applies problem solving processes to tailor solutions for individuals</li> <li>Uses digital tools to access and share relevant information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM507 Manage complex return to work cases	Not Applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPIM507 Manage complex return to work cases

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Performance Evidence

Evidence of the ability to:

- develop individually tailored return to work (RTW) plans for injured persons with complex needs based on an analysis of barriers and factors impacting on individuals
- monitor and report on the progress of each injured person.

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:

- identify and describe factors that can make a RTW case complex or difficult including:
  - psychosocial risk factors including low morale, poor job satisfaction, sense of unfair treatment or organisational injustice, power imbalances and seniority of client
  - mental health issues including depression
  - chronic physical illness
  - serious injury
  - stress and trauma
  - negative workplace relationships including discrimination and low motivation
- discuss the impact of workplace culture and co-worker attitudes and perceptions on RTW programs for injured persons
- outline mainstream and specialist support provided for a range of complex issues including mental health and serious injury
- outline the health privacy principles to be complied with when dealing and communicating with stakeholders
- describe formats for designing RTW plans

- describe organisational policies and procedures for accessing specialist support for injured persons
- describe a range of conflict management and dispute resolution approaches appropriate for RTW management.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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

## FNSPIM508 Evaluate and improve return to work programs

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to apply research to analyse, evaluate and implement continuous improvement measures in return to work (RTW) programs within organisations.

It applies to individuals who have well developed analytical and communication skills and a broad knowledge base of the sector and services to provide strategic guidance in organisational activities.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Research best practice RTW models for organisations	1.1 Research best practice RTW models for different types of organisations taking into account relevant legislation and regulations 1.2 Analyse the forms of health outcomes measurement used in best practice RTW models within different types of organisations 1.3 Identify the benefits and challenges of implementing RTW best practice in an organisation



ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Analyse the relationship between an organisation's RTW strategy and its practice</p> <p>1.5 Review approaches used for continuous improvement in a range of organisations</p>
2. Review organisation's RTW programs	<p>2.1 Identify and review the organisation's RTW policies and procedures</p> <p>2.2 Identify personnel with responsibility for RTW in their work roles</p> <p>2.3 Determine the forms of health outcome measurement used by the organisation</p> <p>2.4 Analyse quantitative organisational data relating to RTW programs</p> <p>2.5 Analyse organisational practices and any qualitative data available</p> <p>2.6 Document and summarise the key points of the analysis of the review of the organisation's RTW program</p>
3. Prepare and pitch a continuous improvement plan for an organisation	<p>3.1 Meet with representatives of the organisation and provide an overview of the review of the RTW program</p> <p>3.2 Explain the relevance and types of data, both quantitative and qualitative, that could be collected to measure the RTW program's outcomes</p> <p>3.3 Explain the role of personnel and teams at all levels of the organisation in improving RTW program outcomes</p> <p>3.4 Suggest approaches suitable for the size and type of organisation for supporting workers and promoting RTW programs</p> <p>3.5 Discuss issues relating to changing or improving the culture of the organisation and advocate the benefits of features of best practice RTW models</p>
4. Develop a plan to improve the organisation's RTW program	<p>4.1 Refine ideas for improving the organisation's RTW program after discussions with key representatives from the organisation</p> <p>4.2 Develop RTW program measures suitable for the size and structure of the organisation</p> <p>4.2 Design a project tailored to the needs of the organisation that will have measurable outcomes</p> <p>4.3 Develop and document an action plan to implement the project</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
<b>Learning</b>	<b>1.1-1.5</b>	<ul style="list-style-type: none"> <li>Actively researches and develops own knowledge relevant to work role</li> </ul>
Reading	<b>1.1-1.5, 2.1-2.5</b>	<ul style="list-style-type: none"> <li>Researches, interprets and analyses texts from a variety of sources and records and consolidates relevant related information</li> </ul>
Writing	<b>2.6, 4.3-4.4</b>	<ul style="list-style-type: none"> <li>Organises, collates and documents information in a format suitable for a range of audiences</li> </ul>
Oral Communication	<b>3.1-3.5</b>	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to elicit, convey and clarify information</li> <li>Uses collaborative techniques to present a case and advocate a point</li> </ul>
Numeracy	<b>1.2, 2.4, 3.2</b>	<ul style="list-style-type: none"> <li>Accurately interprets statistical data and information related to RTW outcomes</li> </ul>
Navigate the world of work	<b>3.1-3.5, 4.3, 4.4</b>	<ul style="list-style-type: none"> <li>Uses a broad range of strategies to develop relevant knowledge and skills</li> <li>Works within organisational and regulatory requirements in managing information</li> </ul>
Interact with others	<b>3.1-3.5</b>	<ul style="list-style-type: none"> <li>Collaborates with a variety of stakeholders in order to achieve outcomes</li> </ul>
Get the work done	<b>2.3-2.5, 3.1-3.5, 4.1-4.3</b>	<ul style="list-style-type: none"> <li>Organises, plans and sequences work activities to research, prepare and present information</li> <li>Applies problem solving processes to customise solutions to issues</li> <li>Uses a range of digitally based technologies to access, extract, store and share relevant information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPIM508 Evaluate and improve return to work programs	Not Applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM508 Evaluate and improve return to work programs

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- research current information on approaches and models of return to work (RTW) programs in a range of organisations
- review the organisation's RTW program and develop RTW measures for the organisation
- present findings of the review and ideas for RTW program improvements
- document a project action plan.

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:

- outline key features of relevant state and/or territory legislation and regulations relating to RTW programs
- outline the benefits of RTW programs for individuals and employers
- outline the key RTW barriers for individuals and employers
- summarise key points of current literature and research relating to best practice RTW models within organisations
- outline the role of perception and attitudes towards injury or illness and how it impacts on an individual's RTW program
- explain how health outcomes are measured
- describe the types of data collected by health outcome measurement tools
- outline the benefits and challenges of RTW programs within an organisation
- describe key features of organisational policies and procedures relating to RTW programs
- describe key features of project or action plans including:
  - purpose and objectives

- activities to be undertaken
- timelines
- personnel and responsibilities
- costs
- monitoring mechanisms.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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

## FNSPIM509 Comply with regulatory frameworks

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to ensure compliance with legislative and regulatory requirements relevant to the personal injury management and disability insurance sectors at an organisational level.

It applies to individuals who use, maintain and disseminate highly specialised knowledge to a range of personnel to ensure compliance with regulatory frameworks.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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 and apply organisational requirements of regulatory obligations	1.1 Access and interpret relevant legislation and regulations relevant to services provided in the sector 1.2 Identify policies and underpinning principles relating to the relevant legislation and regulations and their impact on organisational requirements and work practices 1.3 Follow procedural requirements in line with organisational policies

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Identify and comply with organisational reporting structure and levels of authority and responsibility within own team</p> <p>1.5 Implement internal monitoring or audit requirements according to organisational and role requirements</p>
2. Identify changes to regulations and procedural implications	<p>2.1 Establish system to ensure currency of regulatory information is maintained</p> <p>2.2 Identify, access and communicate changed regulations and policies in a timely manner in accordance with organisational policies</p> <p>2.3 Review operational procedures to accurately reflect changes to regulations</p> <p>2.4 Identify implications for services and implement changes in accordance with client, regulatory and organisational requirements</p>
3. Maintain organisational records	<p>3.1 Establish client records and/or relevant documentation according to organisational requirements</p> <p>3.2 Update and maintain records ensuring all relevant information is complete and on file</p> <p>3.3 Ensure regulatory and organisational requirements relating to consent, privacy and confidentiality of personal information are complied with</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--1.4, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Researches, analyses and interprets complex information from a range of sources</li> </ul>
Writing	2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Produces reports and records information using language, concepts and terminology appropriate to audience and purpose</li> </ul>
Oral Communication	2.2	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges and clearly explains and presents complex information using language, tone and pace appropriate to audience</li> </ul>
Navigate the world of work	1.1--1.5, 2.3, 2.4, 3.3	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies</li> </ul>

		<p>organisational implications of new legislation or regulations</p> <ul style="list-style-type: none"> <li>• Maintains knowledge required to carry out work role</li> </ul>
Interact with others	2.2	<ul style="list-style-type: none"> <li>• Communicates changes to legislation, codes of practice and organisational requirements to relevant persons and seeks clarification of interpretation as required</li> </ul>
Get the work done	2.2, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>• Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks, store data and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM509 Comply with regulatory frameworks	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSPIM509 Comply with regulatory frameworks

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- access, accurately interpret and comply with relevant legislation, regulatory requirements and organisational policies and procedures
- explain changes and implications of regulatory requirements to participants or clients and colleagues
- establish and maintain accurate and thorough records in a timely manner.

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:

- outline key principles underpinning legislation or regulations for the sector
- explain compliance requirements or obligations relating to:
  - privacy, confidentiality and participant or client consent
  - duty of care principles
  - general obligations of the work role
- describe the key features of:
  - services provided by the organisation
  - relevant regulation pertaining to the sector
- identify and categorise the records the organisation needs to maintain
- explain the internal monitoring or audit program process.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- personal injury management or disability insurance legislation, regulatory guidelines and organisational policies and procedures.

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

## FNSPIM510 Implement informed decision-making

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to apply appropriate approaches to make informed decisions. It encompasses supporting clients in making decisions as well as applying evidence based approaches to making decisions relating to work activities.

It applies to individuals who use specialised knowledge and apply a range of strategies to ensure informed decisions are made based on sound processes. They work independently and collaboratively to plan, justify and document decisions following organisational requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal Injury Management

### 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. Interpret and apply legislation and organisational guidelines impacting on decision-making	1.1 Examine principles of client choice, controls and rights and identify appropriate strategies to facilitate these principles in interactions with clients 1.2 Determine decision-making frameworks and criteria applicable to work activities and funding of client supports 1.3 Handle personal information according to legislative

ELEMENT	PERFORMANCE CRITERIA
	<p>requirements and organisational policies and procedures considering privacy, confidentiality and consent</p> <p>1.4 Identify key features of legislative requirements within organisational policies and procedures</p>
2. Support clients in decision-making	<p>2.1 Explain clearly to clients the purpose of the discussion and adopt appropriate approaches to encourage clients to express their goals, aspirations and needs</p> <p>2.2 Work effectively with the range of people involved in supporting clients in making decisions</p> <p>2.3 Explore with clients potential courses of action, assessing advantages and disadvantages and the overall appropriateness for meeting their requirements</p> <p>2.4 Encourage clients to decide on a course of action and discuss actual and potential risks and safeguards that could be implemented to minimise risks</p> <p>2.5 Check client understanding of what has been discussed at regular stages throughout the process</p>
3. Make evidence based decisions in own work	<p>3.1 Gather sufficient information relevant to requirements and collate and analyse using organisational tools and decision-making criteria</p> <p>3.2 Apply relevant, reasonable and necessary decision-making criteria to consideration of funded supports</p> <p>3.3 Make decision based on careful analysis of relevant evidence and use professional judgement to balance key factors and conflicting information</p> <p>3.4 Follow organisational approval processes to finalise decision, referring decisions outside of delegated authority to appropriate personnel</p> <p>3.5 Document the rationale for decisions and evidence used in decision-making clearly and accurately in accordance with organisational and legislative requirements</p> <p>3.6 Explain decision-making criteria and outcomes, including denials and partial approvals, using strategies appropriate for the audience</p> <p>3.7 Participate in review or appeals processes considering new or revised information or circumstances</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	3.1-3.3, 3.7	<ul style="list-style-type: none"> <li>Gathers, organises and interprets complex text information to develop comprehensive knowledge and determine requirements</li> </ul>
Writing	3.5, 3.6	<ul style="list-style-type: none"> <li>Completes documentation accurately following organisational procedures and protocols</li> <li>Uses clear language and terminology to convey information appropriate to the audience</li> </ul>
Oral Communication	2.1-2.5, 3.6	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using appropriate language and communication aids if required</li> <li>Uses active listening and questioning skills appropriate to the audience to convey and clarify information and confirm understanding</li> </ul>
Numeracy	3.2, 3.3	<ul style="list-style-type: none"> <li>Interprets and uses data including financial information related to work activities</li> </ul>
Navigate the world of work	1.1-1.4, 3.4	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative requirements and organisational policies and procedures and meets expectations associated with own role</li> <li>Takes steps to develop knowledge and apply principles underpinning work role</li> </ul>
Interact with others	2.1-2.5	<ul style="list-style-type: none"> <li>Uses person centred and strength based communication strategies to build effective communication and rapport</li> </ul>
Get the work done	3.1-3.4, 3.7	<ul style="list-style-type: none"> <li>Organises work according to defined requirements sequencing tasks to achieve efficient outcomes</li> <li>Takes responsibility for decisions made using organisational frameworks and criteria</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPIM510 Implement informed decision-making	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM510 Implement informed decision-making

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- facilitate approaches that support clients in making decisions about their goals and plans
- use evidence based processes and organisational criteria to make informed decisions
- document rationale and evidence used in decisions relating to clients.
- explain the purpose and expected outcomes of the meeting to the client and others involved in supporting clients I making decisions.

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:

- explain regulatory and organisational procedures and principles relating to privacy, confidentiality, consent and record keeping
- outline the key principles of client choice, control and rights in relevant legislation and/or organisational policies
- discuss issues relating to the legal and ethical responsibilities of representatives or delegates working with clients including informal and formal supports
- describe the strategies that can be used to support clients in decision-making including:
  - person focussed approaches
  - relationship based approaches
  - strength based approaches
  - cultural diversity
- outline approaches for raising issues and barriers with clients
- describe the role of reliability, validity, authenticity, currency and sufficiency when evaluating evidence

- analyse and explain the organisational decision-making framework and associated criteria
- outline key requirements of the application of reasonable and necessary decision-making criteria
- outline the underpinning principles and explain organisational processes relating to review or appeals
- explain the importance of and organisational arrangements for ensuring consistency in decision making processes.

## Assessment Conditions

Gather evidence to demonstrate consistent performance in conditions that are safe and replicate the workplace. Noise levels, production flow, interruptions and time variances must be typical of those experienced in the personal injury management field of work and include access to:

- office equipment, technology, software and consumables
- organisational tools, records, policies and guidelines.

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



## FNSPIM511 Facilitate the setting and achievement of goals

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to facilitate the setting and achievement of client goals. It encompasses working closely with clients to identify their current and future support requirements in order to make progress with their goals and aspirations and enable a good life.

It applies to individuals who use specialised knowledge and apply well developed communication skills and strategies to complex and sensitive situations. They work independently and collaboratively in teams and make considered decisions using organisational guidelines and tools.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal injury management

### 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. Prepare for client meeting	1.1 Obtain and analyse information about the client to inform the initial goal setting and planning meeting with the client 1.2 Use organisational tools to guide the assessment of the client information and their needs

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Evaluate client support requirements and determine appropriate setting for conducting the planning meeting</p> <p>1.4 Prepare client for the meeting and contact to arrange meeting according to organisational procedures</p>
2. Conduct goal setting and planning conversation	<p>2.1 Explain the purpose and desired outcomes of the <b>goal setting and planning</b> meeting using appropriate approaches for working with clients</p> <p>2.2 Assist clients to identify their goals, aspirations, current life circumstances and desired supports</p> <p>2.3 Provide information and assistance as required during the meeting</p> <p>2.4 Document agreed outcome focused goals and supports in an appropriate format for the client</p>
3. Prepare and finalise client plan	<p>3.1 Review all available information to identify level and type of supports required by the client</p> <p>3.2 Determine if a specialist needs assessment is required and make the request according to organisational criteria and procedures</p> <p>3.3 Explore options for implementing and managing the plan according to client choice and control principles</p> <p>3.4 Assess actual and potential risks and safeguards relating to the plan in consultation with the client</p> <p>3.5 Determine and obtain client agreement on a plan that outlines supports, funds and management arrangements</p> <p>3.6 Document the rationale for the plan and ensure sufficient, relevant evidence is provided according to organisational procedures</p> <p>3.7 Communicate the final approved plan and rationale for decisions to the client using the most appropriate language, terms and modes of communication</p>
4. Follow review and appeal procedures	<p>4.1 Consider any requests for a review of decisions in accordance with clients' rights</p> <p>4.2 Assist clients with information about review and appeal processes as required</p> <p>4.3 Make changes to the original decision where appropriate within delegated authority and according to organisational procedures</p>
5. Monitor and review client plans	<p>5.1 Monitor plan implementation including allocated funding if relevant according to organisational policies and procedures</p> <p>5.2 Conduct a review of the plan in conjunction with the client by</p>

ELEMENT	PERFORMANCE CRITERIA
	the specified review date or where requested by the client 5.3 Revise or create a new plan if required in conjunction with the client in accordance with organisational policies and procedures

## 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	1.1-1.3, 3.1, 3.2, 4.1, 5.1-5.3	<ul style="list-style-type: none"> <li>Gathers and comprehends complex information to develop comprehensive knowledge and determine requirements</li> </ul>
Writing	1.4, 2.4, 3.6, 3.7, 5.3	<ul style="list-style-type: none"> <li>Completes documentation accurately following organisational procedures</li> <li>Uses clear language and terminology to convey and clarify information appropriate to the audience</li> </ul>
Oral Communication	2.1-2.4, 3.2-3.5, 3.7, 4.2, 5.2,	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using appropriate language and communication aids if required</li> <li>Uses active listening and questioning skills appropriate to the audience to convey information and confirm understanding</li> </ul>
Numeracy	3.5, 5.1, 5.2	<ul style="list-style-type: none"> <li>Interprets and uses data including financial information related to work activities</li> </ul>
Navigate the world of work	3.2, 3.3, 4.1, 4.3, 5.1, 5.3	<ul style="list-style-type: none"> <li>Recognises and follows relevant legislative requirements and organisational policies and procedures and meets expectations associated with own role</li> </ul>
Interact with others	2.1-2.4, 3.2-3.5, 3.7, 4.2, 5.2	<ul style="list-style-type: none"> <li>Uses person centred and strength based communication strategies to build effective communication and rapport</li> </ul>
Get the work done	1.1-1.3, 3.1-3.5, 4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Organises work according to defined requirements sequencing tasks to achieve efficient outcomes</li> </ul>

		<ul style="list-style-type: none"> <li>• Takes responsibility for decisions made using organisational frameworks and criteria</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPIM511 Facilitate the setting and achievement of goals	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM511 Facilitate the setting and achievement of goals

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- access, source and maintain current information relating to relevant legislation and organisational procedures
- use relationship based approaches to facilitate goal setting for clients
- prepare, finalise and review client plans
- apply the underpinning principles of relevant regulations and organisational guidelines in working with clients and other stakeholders.

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:

- describe the role of the delegate or representative and the client in developing statements of goals and aspirations
- outline the key principles that underpin relevant regulations in relation to planning, assessment and review processes
- outline principles of client choice and control and their application to setting and achieving goals
- describe strategies for tailoring relationship based approaches when working with clients
- describe the application of a strength based approach when determining goals and aspirations
- outline approaches used in setting goals and measuring outcomes
- outline ways in which risks and safeguards can be discussed with clients
- explain types and levels of safeguards and strategies that can be implemented to reduce or manage a client's potential exposure to harm
- outline the types of supports that could be provided by:

- support network
- family
- community
- mainstream
- internal services
- explain guidelines and principles relating to privacy, confidentiality and consent
- outline the circumstances and procedures relating to review and appeal including internal and external processes.

## Assessment Conditions

- Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the personal injury management field of work and include access to:
- office equipment, technology, software and consumables
- organisational tools, records, policies and procedures.

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

## FNSPIM512 Negotiate settlements for medical indemnity claims

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to negotiate and settle claims within a medical indemnity context. It involves liaison and negotiation with key stakeholders to determine an agreed settlement.

It applies to individuals who use specialised legal and medical knowledge to make judgements within their level of responsibility. They work independently and in teams and take responsibility for settling claims within a structured organisational framework.

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

### Unit Sector

Personal injury management

### 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. Prepare terms and conditions of settlement	<p>1.1 Review analysis of claims information in files and organisational systems relating to causation and liability</p> <p>1.2 Review calculations used to determine quantum including settlement amount and adjust if necessary based on case notes and previous relevant cases</p> <p>1.3 Identify and assess settlement options to determine the most cost effective course of action according to organisational guidelines</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Seek advice on settlement options with technical and/or legal advisors if required</p> <p>1.5 Determine settlement terms, within limits of delegated authority, that meet legislative obligations and organisational and government policy requirements</p>
2. Negotiate settlement terms and conditions	<p>2.1 Prepare and accurately document settlement terms and conditions prior to negotiations according to organisational policies and procedures and relevant legislation</p> <p>2.2 Negotiate settlement terms and conditions with key stakeholders, working with legal advisers if required, according to regulatory obligations and organisational policies and procedures</p> <p>2.3 Make adjustments to settlement terms and conditions if required</p>
3. Manage cases where litigation or disputation arises	<p>3.1 Refer settlements that cannot be agreed to mediation or legal adviser or provider according to organisational procedures</p> <p>3.2 Prepare instructions for legal adviser or provider using organisational templates and guidelines</p> <p>3.3 Provide all relevant documents and information to involved parties according to legal or court requirements</p> <p>3.4 Manage disagreements promptly and professionally to achieve the best outcome at minimum financial and other costs</p>
4. Monitor settlement progress and finalise medical indemnity claim	<p>4.1 Monitor progress of all claims negotiations using calendar and organisational tools</p> <p>4.2 Provide stakeholders with accurate and timely advice regarding claim negotiations and proceedings</p> <p>4.3 Obtain agreement on settlement and discharge or close the claim to ensure potential for further liability is eliminated</p> <p>4.4 Document cases thoroughly and accurately and update all records according to organisational procedures and regulatory requirements</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	Description
-------	-------------	-------------



	Criteria	
Reading	1.1, 1.2	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information and actions</li> </ul>
Writing	2.1, 2.2, 3.2, 4.2, 4.4	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate language, legal terminology and logical sequence to convey and record information accurately and effectively</li> <li>Writes, edits and proofreads case instructions to ensure clarity of meaning and accuracy and consistency of information</li> </ul>
Oral Communication	2.2, 4.2	<ul style="list-style-type: none"> <li>Uses clear, specific language and correct medical and legal terminology to convey information and achieve required outcomes</li> </ul>
Numeracy	1.2, 1.3	<ul style="list-style-type: none"> <li>Uses mathematical operations to perform financial calculations</li> </ul>
Navigate the world of work	1.5, 3.3	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures and meets expectations associated with own role</li> </ul>
Interact with others	1.4, 2.2, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and protocols to liaise with others</li> <li>Manages conflict through the recognition of contributing factors and by implementing strategies to resolve it</li> </ul>
Get the work done	1.5, 2.3, 3.1, 4.1-4.3	<ul style="list-style-type: none"> <li>Applies systematic decision-making processes for complex and non-routine situations</li> <li>Organises, plans and sequences work activities</li> <li>Uses a range of digitally based technologies to access, extract and manage relevant information to achieve required outcomes</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPIM512 Negotiate settlements for medical indemnity claims	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPIM512 Negotiate settlements for medical indemnity claims

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- prepare terms and conditions of settlement for medical indemnity claims
- negotiate settlements for medical indemnity claims with relevant parties
- provide case instructions for legal providers in claims proceeding to court.
- monitor progress and finalise medical claim settlement

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 key principles of equal employment opportunity, equity and diversity in the context of medical indemnity
- describe the types and key features of medical indemnity insurance policy coverage and terms and conditions
- outline risk management in a medical indemnity context
- outline organisational procedures for medical indemnity claims settlement negotiation including the use of case law
- explain organisational systems and administrative requirements for data entry and filing including coding requirements
- provide an overview of medical indemnity claims processes within the Australian court system including the role of coronial inquests
- list and describe key legal terminology used in the medical indemnity sector
- explain the roles and responsibilities of legal providers in medical indemnity claims management
- provide a brief overview of the principles of cost estimating in claims assessments
- explain criteria used to determine medical indemnity settlement payments

- describe analysis tools used to assess medical indemnity claims and to calculate losses or damages
- describe organisational arrangements for delegations of authority
- outline obligations and options for settlement under current legislation.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational records, policies and procedures.

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

## FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

### 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 establish, supervise and monitor systems to ensure that a practice or unit of business conforms to legislative and regulatory requirements, and meets standards defined in professional codes of practice.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to provide leadership in ensuring compliance and quality standards are met.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Practice management

### 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 legislation, regulations and codes of practice relevant to the practice	1.1 Identify relevant legislation, regulations and codes of practice to be complied with in provision of services by the practice or business 1.2 Identify relevant compliance procedures to be established
2. Establish and document procedures for	2.1 Identify key stakeholders and consult regarding issues and

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<p>compliance of the practice with relevant legislation, regulations and codes of practice</p>	<p>proposed procedures and guidelines</p> <p>2.2 Incorporate compliance issues and procedures into practice guidelines and document appropriately</p> <p>2.3 Identify and document sources of information and advice on legislative and regulatory requirements</p> <p>2.4 Establish and document procedures for ensuring currency of information within practice</p> <p>2.5 Establish and incorporate into practice guidelines, ethical procedures and standards for interpretation of legislation, regulations and codes of practice</p> <p>2.6 Establish procedures for monitoring compliance with legislation, regulations and codes of practice within practice and for outsourced third party providers</p>
<p>3. Establish risk management procedures for compliance with legislation and regulations</p>	<p>3.1 Establish and document structured and systematic risk management process, which takes into account practice obligations under relevant legislation and regulations</p> <p>3.2 Identify and document risks of non-compliance</p> <p>3.3 Establish, document and communicate to staff measures to avoid non-compliance and steps to be taken in event of breaches of obligations</p> <p>3.4 Ensure measures are consistent with Australian state and federal regulations for licensees and authorised representatives</p>
<p>4. Identify and establish appropriate resources for ensuring the practice can meet its legislative and regulatory requirements</p>	<p>4.1 Identify appropriate levels of financial, technological and human resources to meet practice's legislative and regulatory requirements</p> <p>4.2 Implement training and assessment procedures to ensure employees have skills needed to comply with legislative and regulatory requirements</p> <p>4.3 Establish clear decision-making procedures on legislative and regulatory issues, including identification to employees of licensees, authorised representatives, directors and other staff carrying legislative and regulatory responsibilities</p> <p>4.4 Establish and maintain information technology systems and other technological resources to level necessary to enable compliance with legislative and regulatory requirements</p> <p>4.5 Ensure budgets, requisition procedures and other internal financial systems clearly identify support for legislative and regulatory functions</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, 3.4, 4.1	<ul style="list-style-type: none"> <li>Researches and analyses key features of detailed and complex textual information from a range of sources to identify specific criteria and determine actions required</li> </ul>
Writing	2.1-2.6, 3.1, 3.2, 3.3, 4.3	<ul style="list-style-type: none"> <li>Prepares a range of documents incorporating clear and detailed instructions organised sequentially for internal reference</li> <li>Uses clear and concise language, correct spelling and grammar and appropriate terminology to convey information appropriate to the audience and purpose of the documentation</li> </ul>
Oral Communication	2.1, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges, using active listening and questioning techniques to elicit information from others and to confirm understanding</li> <li>Provides instructions and presents information structuring tone, pace and content in line with audience and purpose</li> </ul>
Numeracy	4.1, 4.5	<ul style="list-style-type: none"> <li>Interprets, compares and consolidates numerical and financial information to determine requirements</li> </ul>
Navigate the world of work	1.1, 1.2, 2.3-2.6, 3.1, 3.4, 4.1-4.5	<ul style="list-style-type: none"> <li>Takes a lead role in the development of organisational goals, roles and responsibilities</li> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>Monitors and reviews organisational policy, procedures and adherence to legislative requirements to implement and manage change</li> </ul>
Interact with others	2.1, 3.3, 4.2	<ul style="list-style-type: none"> <li>Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> <li>Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 2.4-2.6, 3.1-3.3,	<ul style="list-style-type: none"> <li>Uses digital technologies to manage business operations and actively investigates new technologies</li> </ul>

	4.1-4.5	<p>for strategic and operational purposes</p> <ul style="list-style-type: none"> <li>• Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>• Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>• Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve the organisation's goals</li> </ul>
--	---------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations	FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations	Updated to meet Standards for Training Packages.  Minor rewording to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

## 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:

- develop strategies to obtain a wide range of relevant information and assess its accuracy and relevance
- assess risks and benefits associated with using legislation and regulation databases and systems against practice requirements to make recommendations
- develop and document compliance and risk management procedures
- apply cost–benefit analyses to ensure optimal development of systems and procedures
- comply with risk management standards
- develop procedures and processes for monitoring ethical operations of the practice and of outsourced third party providers.

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:

- describe the key requirements of relevant legislation, regulations and codes of practice using knowledge of a wide range of available information sources, including legal resources
- describe a range of documentation systems, including registry and library processes
- describe the key features of:
  - financial practice administrative processes and systems
  - human resources procedures and training options
  - office information technology systems and software
- describe the key processes and products of financial professional services

- outline the professional development options for financial personnel
- explain the key requirements of relevant legislation, regulations and codes of practice
- compare and contrast risk management techniques and tools.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

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>

## FNSPRM602 Improve the practice

### 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 analyse, develop and implement plans to improve the business of a financial practice. It requires the application of diagnosis and benchmarking skills, not for the technical side of the practice but to provide strategies for general business improvement.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to provide guidance in strategic organisational activity and continuous improvement.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Practice management

### 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. Diagnose business	1.1 Determine and source data required for diagnosis 1.2 Determine competitive advantage of practice from data and undertake SWOT analysis
2. Benchmark business	2.1 Identify and source relevant benchmarking data 2.2 Select key indicators for benchmarking in consultation with

ELEMENT	PERFORMANCE CRITERIA
	key stakeholders 2.3 Compare similar indicators of own practice with benchmark indicators and identify areas for improvement
3. Develop plans to improve practice performance	3.1 Develop consolidated list of required improvements and determine cost–benefit ratios for required improvements 3.2 Determine workflow changes resulting from proposed improvements and rank according to agreed criteria 3.3 Develop and agree on action plan to implement top ranked improvements 3.4 Check organisational structures to ensure they are suitable
4. Implement and monitor plan	4.1 Develop implementation plan in consultation with all relevant stakeholders and agree on indicators of success of plan 4.2 Monitor implementation against agreed indicators and adjust as required

## 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, 3.4	<ul style="list-style-type: none"> <li>Researches and analyses detailed and complex textual information and numerical data from a range of sources to identify specific criteria and determine actions required</li> </ul>
Writing	1.2, 2.2, 3.1, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Develops documents using appropriate formats and organises information and data logically and sequentially</li> <li>Uses clear and concise language, correct spelling and grammar and appropriate terminology to convey information appropriate to the audience and purpose of the documentation</li> </ul>
Oral Communication	2.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to elicit information and confirm understanding</li> <li>Provides instructions and presents information structuring tone, pace and content in line with the</li> </ul>

		audience and purpose
Numeracy	2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Interprets, compares and consolidates numerical and financial information to determine requirements, including the manipulation of data for modelling and benchmarking activities</li> </ul>
Navigate the world of work	3.4	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Monitors and reviews organisational policy, procedures and adherence to legislative requirements to implement and manage change</li> </ul>
Interact with others	2.2, 3.2, 4.1	<ul style="list-style-type: none"> <li>Selects, implements and manipulates communications systems, processes and practices to negotiate outcomes</li> <li>Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> <li>Shares knowledge, information and experience openly as an integral part of the working relationship</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.3, 3.1-3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>Gathers and analyses data, and seeks feedback to improve plans and processes</li> <li>Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve organisational goals</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRM602 Improve the practice	FNSPRM602A Improve the practice	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>



# Assessment Requirements for FNSPRM602 Improve the practice

## 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:

- develop and document plans to improve practice performance that:
  - use a wide range of available information sources
  - determine areas of improvement for practice based on analysis of data
- negotiate required improvements to ensure implementation
- monitor improvements against agreed indicators and analyse and adjust, as required.

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:

- analyse the key features of current financial practice systems and structures
- identify the key indicators of business performance for the practice
- compare and contrast methods of interpreting benchmarking and business strategy information
- describe different methods of selecting relevant key benchmarking indicators
- compare and contrast analysis techniques for improving business, including the SWOT technique
- describe how and where to acquire required business and benchmarking data.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

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>



## FNSPRM603 Grow the practice

### 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 promote and grow a financial practice. It requires the application of marketing skills and the use of market intelligence to develop and implement practice promotion and growth plans.

It applies to experienced individuals who use specialised knowledge and systematic approaches and, within their level of authority, provide guidance in strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Practice management

### 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. Develop marketing plan for practice	1.1 Develop or review practice vision statement objectives 1.2 Identify or refine target markets based on research and experience 1.3 Obtain market research data and develop competitor analysis 1.4 Develop or review practice market position based on research

ELEMENT	PERFORMANCE CRITERIA
	findings and analysis
2. Develop practice promotion plans	2.1 Develop practice brand and benefits of practice, and identify practice products and services 2.2 Select or develop appropriate promotion tools, as required
3. Develop practice growth plans	3.1 Develop plans to add new clients and increase yield per existing client 3.2 Rank proposed plans according to agreed criteria and develop agreed action plan to implement top ranked plans 3.3 Review practice work activities to ensure they support growth plans
4. Implement and monitor plan	4.1 Develop implementation plan in consultation with all relevant stakeholders 4.2 Agree on indicators of success of plan and monitor implementation against agreed indicators 4.3 Adjust implementation as required to meet objectives

## 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	1.1-1.4, 3.3	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources, and records and consolidates information to determine requirements</li> </ul>
Writing	1.1, 1.3, 1.4, 2.1, 2.2, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Prepares reports and plans using appropriate formats, and organises information and data logically and sequentially</li> <li>Uses clear and concise language, correct spelling and grammar and appropriate terminology to convey information appropriate to the audience and purpose</li> </ul>
Oral Communication	4.1	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to elicit information and confirm understanding</li> <li>Presents information structuring tone, pace and content in line with the audience and purpose</li> </ul>

Numeracy	1.2, 1.3, 1.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Interprets, compares and consolidates numerical and financial information to determine requirements, including the manipulation of data for modelling, ranking and benchmarking</li> </ul>
Navigate the world of work	1.1, 1.4, 2.1, 3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Takes a lead role in the development of organisational goals, roles and responsibilities</li> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Monitors and reviews organisational policy, procedures and goals to implement and manage change</li> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> </ul>
Interact with others	4.1, 4.2	<ul style="list-style-type: none"> <li>Develops and implements communications strategies with internal and external persons to build rapport and negotiate agreeable outcomes</li> <li>Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> </ul>
Get the work done	1.1-1.4, 2.1, 2.2, 3.1-3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment</li> <li>Uses digital tools to access, gather and analyse data</li> <li>Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge to generate solutions</li> <li>Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve organisational goals</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRM603 Grow the practice	FNSPRM603A Grow the practice	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>

## Assessment Requirements for FNSPRM603 Grow the practice

### 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:

- develop and document a marketing and/or business development plan for the practice that:
  - identifies key market data for the practice
  - reviews the market position and identifies improvements based on analysis of data and research findings
  - addresses promotional activities and branding for the practice to build clients
  - includes an implementation or action plan to achieve identified improvements
- implement, monitor and make adjustments to the plan to meet objectives.

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:

- analyse the key features of financial industry products and marketing mix
- describe how and where to source relevant financial organisation data
- describe the key metrics to measure successful growth of the business
- describe the key features of relevant marketing principles for professional practices
- compare and contrast business research techniques, including competitor analysis
- outline key features and purposes of business development, marketing or promotional and implementation plans
- describe promotional tools that can be used to build clients and business.

### Assessment Conditions

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

- common office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

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>

# FNSPRM604 Prepare, supervise and monitor application of practice guidelines

## 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 implement organisational guidelines in a practice or business unit providing professional services.

It applies to individuals who, within their level of authority, coordinate multiple tasks across an organisation and make judgements regarding recommended actions for continuous improvement and to achieve organisational objectives.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Practice management

## 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. Establish scope of the practice	1.1 Identify scope of practice or business unit, including any service specialisations and restrictions, and document in organisational guidelines 1.2 Identify, define and document key external relationships and intended client groups in organisational guidelines
2. Identify legislation,	2.1 Match scope of practice to legislation, regulations and codes of

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
regulations and codes of practice relevant to the practice	practice, and identify required compliance issues and procedures 2.2 Confirm compliance issues, ethical procedures and standards for practice and incorporate into practice guidelines
3. Establish strategies for delivery of services	3.1 Establish key positions, personnel, job descriptions and authorities for practice and document in organisational guidelines 3.2 Establish administrative procedures, including information flow requirements and internal and external resources available to assist in delivery of services to clients, and document in organisational guidelines
4. Arrange for distribution of information on organisational guidelines	4.1 Finalise organisational guidelines and distribute to all staff, with mechanisms for distributing updates and amendments established 4.2 Establish opportunities for feedback and interpretation requests, and include briefings for new staff on guidelines in induction procedures 4.3 Communicate sections of guidelines relevant to clients, including client rights, performance standards and complaint procedures, to clients and display where appropriate
5. Implement and monitor operational procedures and guidelines	5.1 Establish client service to meet requirements in organisational guidelines 5.2 Establish reporting and monitoring procedures, identify any breaches of guidelines and take corrective action

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Accesses and manages complex information and data from a wide variety of sources to identify specific criteria and determine actions required</li> </ul>
Writing	1.1, 1.2, 2.2, 3.1, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>Writes, edits and proofreads documents to ensure clarity of meaning, accuracy and consistency of information</li> <li>Uses clear and concise language, correct spelling and grammar and appropriate terminology to convey</li> </ul>



		<p>information appropriate to the audience</p> <ul style="list-style-type: none"> <li>Records outcomes of discussions and makes changes to policy documentation using industry relevant terminology</li> </ul>
Oral Communication	4.2, 4.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges with a wide range of personnel and uses active listening and questioning techniques to convey and clarify information, confirm understanding and obtain feedback</li> <li>Presents information structuring tone, pace and content in line with the audience and purpose</li> </ul>
Navigate the world of work	2.1, 2.2, 3.1, 3.2, 4.1, 5.1, 5.2	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Takes a lead role in the development of organisational goals, roles and responsibilities</li> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>Monitors and reviews organisational policy, procedures and adherence to legislative requirements to implement and manage change</li> <li>Ensures knowledge of legislative requirements is kept up to date to provide accurate information</li> </ul>
Interact with others	4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Selects, implements and manipulates communications systems, processes and practices for maximum impact</li> <li>Develops and implements communications strategies with internal and external persons to inform on new services and practices</li> <li>Shares knowledge, information and experience openly as an integral part of the working relationship</li> <li>Understands diversity and seeks to integrate diversity into the work context for managing change, making decisions and achieving shared outcomes</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 4.1-4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>Identifies key factors that impact on decisions and their outcomes, drawing on experience, competing priorities and decision-making strategies where appropriate</li> <li>Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve organisational goals</li> <li>Uses digital technologies to manage business</li> </ul>

		operations and actively investigates new technologies for strategic and operational purposes
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRM604 Prepare, supervise and monitor application of practice guidelines	FNSPRM604A Prepare, supervise and monitor application of practice guidelines	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>

## Assessment Requirements for FNSPRM604 Prepare, supervise and monitor application of practice guidelines

### 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:

- implement organisational guidelines in a practice or business unit, providing professional services by establishing and documenting:
  - scope of service delivery and compliance requirements
  - administrative procedures, including information flow requirements to support delivery of client service
  - key positions, personnel, job descriptions and authorities within an organisation
- communicate key operational information to staff and clients
- implement and monitor operational guidelines and procedures.

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:

- describe the financial practice administrative processes and systems
- identify and describe factors which may affect practice and client service performance
- discuss the integrity of information sourced from a wide range of available information sources
- outline strategies to attain information not readily available within a practice
- outline and evaluate the key features of:
  - financial practice documentation systems, including registry and library processes
  - financial products, and their characteristics and risk profile
  - human resource procedures
  - business development, marketing and advertising processes for the purposes of monitoring outcomes of the practice

- compare and contrast project management processes and techniques
- describe the compliance issues and standards that the practice needs to adhere to, including:
  - relevant legislation and regulations
  - codes of practice and ethical requirements
- outline the key features of office information technology systems and software relevant to the practice
- describe client rights, performance standards and complaint procedures required to be made known to the client and adhered to by the practice.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

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>

## FNSPRM605 Establish or review marketing, client services and supplier relationships

### 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 establish or review marketing, client services and supplier relationships which support the provision of professional services to clients.

It applies to individuals who coordinate multiple tasks across an organisation and liaise with a wide cross section of personnel to achieve organisational objectives.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Practice management

### 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. Establish or review marketing strategy	1.1 Establish or review marketing strategy, and develop marketing tools within budget and timelines 1.2 Confirm and implement marketing strategy across organisation or business unit
2. Establish or review	2.1 Establish criteria to enable effective evaluation of supplier

ELEMENT	PERFORMANCE CRITERIA
supplier relationship	<p>services and assess all existing suppliers against criteria</p> <p>2.2 Identify and analyse availability and suitability of alternate suppliers who can meet service support requirements within legislative requirements</p> <p>2.3 Undertake cost–benefit analysis of suppliers to finalise supplier network</p> <p>2.4 Establish terms of appointment of suppliers to achieve service support requirements, and maintain and develop relationships with suppliers</p>
3. Establish or review client services	<p>3.1 Determine client services to meet client expectations, enterprise policy and philosophy, and industry legislative requirements</p> <p>3.2 Establish key performance indicators to measure customer service, review existing client services against these and improve where required</p> <p>3.3 Document service standards in prescribed format and communicate to all stakeholders</p> <p>3.4 Deliver services within timeframe and budget</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, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>• Accesses and analyses complex information and data from a wide variety of sources to identify specific criteria and determine actions required</li> </ul>
Writing	1.1, 1.2, 2.1, 2.3, 2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>• Prepares high quality documentation using appropriate formats, with information and data organised logically and sequentially</li> <li>• Uses clear and concise language, correct spelling and grammar and appropriate terminology to convey information appropriate to the audience and purpose</li> </ul>
Oral Communication	1.2, 2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>• Effectively participates in verbal exchanges using active listening and questioning techniques to convey and clarify information and negotiate outcomes</li> <li>• Presents information, structuring tone, pace and</li> </ul>

		content in line with the audience and purpose
Numeracy	1.1, 2.1, 2.3, 2.4, 3.2, 3.4	<ul style="list-style-type: none"> <li>Interprets numerical and financial information to determine requirements</li> <li>Uses mathematical concepts to sequence and prioritise timelines and budgets</li> </ul>
Navigate the world of work	3.1	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>Monitors and reviews organisational policy, procedures and adherence to legislative requirements to implement and manage change</li> </ul>
Interact with others	2.4, 3.3	<ul style="list-style-type: none"> <li>Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> <li>Shares knowledge, information and experience openly as an integral part of the working relationship</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 2.3, 3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>Gathers and analyses data, and seeks feedback to improve plans and processes</li> <li>Identifies key factors that impact on decisions and their outcomes, drawing on experience, competing priorities and decision-making strategies where appropriate</li> <li>Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve organisational goals</li> <li>Uses digital tools and systems to access, analyse, record and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRM605 Establish or review marketing, client services and supplier	FNSPRM605A Establish or review marketing, client services and supplier	Updated to meet Standards for Training Packages. Minor rewording to	Equivalent unit

Code and title current version	Code and title previous version	Comments	Equivalence status
relationships	relationships	clarify intent of performance criteria.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSPRM605 Establish or review marketing, client services and supplier relationships

## 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:

- establish or review and implement the organisation's marketing strategy
- establish or review suppliers and the required level of service, including the development of terms of appointment and service standards
- establish or review business systems against practice requirements, document service standards and communicate to stakeholders.

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:

- identify and describe factors which may affect the marketing and performance of client services
- assess risks and benefits associated with using a range of products and services within a practice
- explain cost-benefit analyses applied to systems and procedures
- describe the key features of:
  - financial practice administrative processes and systems
  - financial products, their characteristics and risk profile
  - financial practice professional services
- explain the key requirements of relevant legislation, regulations and codes of practice impacting on the financial services industry
- analyse and discuss marketing and advertising principles, techniques and tools
- describe the key features of office information technology systems and software.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

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>

## FNSPRM606 Establish or review human resources, administration and information support

### 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 establish or review human resources, administration and information support systems in a financial services practice.

It applies to experienced individuals who, within their level of authority, coordinate multiple tasks across an organisation, provide guidance to others and make judgements regarding recommended actions to achieve organisational objectives.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Practice management

### 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. Meet human resources requirements	1.1 Identify or review skill needs of organisation or business unit, and number, level and location of personnel required 1.2 Develop appropriate position descriptions and/or role statements and accountabilities for personnel 1.3 Undertake cost-benefit analysis of needs and assess against available budgets

ELEMENT	PERFORMANCE CRITERIA
	1.4 Recruit or assign consultants with specialist skills and other required personnel as appropriate
2. Implement training	2.1 Develop training programs to achieve required service support outcomes and implement in efficient and timely way 2.2 Evaluate and review training programs against requirements on regular planned basis
3. Implement information support system	3.1 Establish or review information distribution and access needs, and determine range of information types to be collected, processed and stored 3.2 Identify and obtain suitable and required information support technology and access to information technology support staff 3.3 Establish measures to monitor efficiency of information systems 3.4 Store information securely and in line with regulatory requirements, and enable efficient access
4. Provide administrative and ancillary services	4.1 Determine administration and ancillary service needs and standards against operating requirements and budget allocation 4.2 Develop and introduce processes and procedures so that services are delivered within timelines and budget 4.3 Regularly reassess service needs in light of usage and budget

## 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, 1.3, 2.2, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Accesses and interprets complex information and data from a wide variety of sources to identify specific criteria and determine actions required</li> </ul>
Writing	1.2, 1.4, 2.1, 3.1, 3.3, 4.2	<ul style="list-style-type: none"> <li>Prepares high quality documentation using appropriate formats, with information and data organised logically and sequentially</li> <li>Uses clear and concise language, correct spelling and grammar and appropriate terminology to convey information appropriate to the audience</li> </ul>

Oral Communication	1.4, 2.1, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges with a wide range of personnel, using active listening and questioning techniques to convey and clarify information</li> <li>Presents information, structuring tone, pace and content in line with the audience and purpose</li> </ul>
Numeracy	1.1, 1.3, 3.1, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Interprets numerical and financial information to determine requirements</li> <li>Uses mathematical concepts to sequence and prioritise timelines and budgets</li> </ul>
Navigate the world of work	1.2, 2.1, 2.2, 4.1-4.3	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>Maintains knowledge of compliance legislation and best practice management techniques required to perform role</li> </ul>
Interact with others	2.1, 2.2	<ul style="list-style-type: none"> <li>Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> <li>Shares knowledge, information and experience openly as an integral part of the working relationship</li> <li>Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.4, 2.1, 2.2, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>Identifies key factors that impact on decisions and their outcomes, drawing on experience, competing priorities and decision-making strategies where appropriate</li> <li>Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve organisational goals</li> <li>Uses digital technologies to manage business operations and actively investigates new technologies for strategic and operational purposes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRM606 Establish or review human resources, administration and information support	FNSPRM606A Establish or review human resources, administration and information support	Updated to meet Standards for Training Packages.  Minor rewording to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRM606 Establish or review human resources, administration and information support

## 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:

- establish or review and implement human resources, including:
  - determining skill requirements and strategies to attain them
  - developing, implementing and reviewing training
- establish or review information technology systems and storage requirements, including levels of support and monitoring needed
- establish or review administrative and ancillary services against operating requirements, key performance indicators and budget.

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 integrity and relevance of information from a wide range of available information sources and describe strategies to attain relevant organisational information
- analyse and discuss best practice human resources procedures
- describe key features of:
  - documentation systems, including registry and library processes
  - financial practice administrative processes and systems
  - financial practice professional services
  - office information technology systems and software
- explain the key requirements of relevant acts, regulations and codes of practice impacting on the financial services industry
- describe cost-benefit analysis techniques and purposes

- analyse a range of training and assessment techniques and available services appropriate for the practice.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

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>



## FNSPRT301 Establish entitlements to an intestate estate

### 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 interpret and apply intestate legislation and regulation, follow a professional code of conduct and seek specialist advice and resources when required.

It applies to individuals with good research and communication skills who determine entitlement to an intestate estate, including intestate succession, identifying next of kin and proving family entitlements.

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

### Unit Sector

Personal trustee

### 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. Search for will	1.1 Conduct investigations to confirm that deceased died intestate 1.2 Obtain relevant affidavits to support application for administration 1.3 Prepare and advertise notice of intention to apply for letters of administration, if required
2. Determine intestate	2.1 Undertake genealogical research relating to estate and establish

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
succession	family tree 2.2 Analyse and confirm identity and rights of next of kin with verifiable documentary evidence 2.3 Trace, identify and locate all beneficiaries 2.4 Prepare and approve schedule of beneficiaries and their entitlements

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 2.2	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>
Writing	1.3, 2.1-2.4	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and correct spelling and terminology</li> </ul>
Oral Communication	2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Articulates clearly, using vocabulary suitable to audience to convey or request information</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Interact with others	1.1, 2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Identifies and takes steps to follow accepted communication practices and protocols</li> <li>Uses a limited range of accepted practices for communicating in a work environment</li> <li>Recognises common cultural and other differences of people in the work context and makes adjustments in addressing the differences</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions</li> <li>Uses digital systems and technologies to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT301 Establish entitlements to an intestate estate	FNSPRT301A Establish entitlements to an intestate estate	Updated to meet Standards for Training Packages.  Minor rewording to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT301 Establish entitlements to an intestate estate

## 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:

- conduct a search for a will complying with legislative, industry and organisational requirements
- document external specialists and resources contacted or used to establish entitlements to an intestate estate
- determine beneficiaries and their entitlements in accordance with legislative, industry and organisational requirements
- develop an application for letters of administration.

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:

- summarise key requirements of relevant state and territory legislation and regulations relating to:
  - administration and probate
  - intestate succession
  - other related legislation
- outline the roles, responsibilities and powers of the personal trust officer including:
  - organisational expectations
  - limitation of personal authority
- discuss the professional code of conduct in the personal trustee sector including:
  - ethics
  - integrity
  - professionalism

- confidentiality
- summarise techniques for liaising with key organisational personnel with expertise in specialised areas relating to the personal trustee sector
- outline relevant organisational policy and procedures in regards to establishing entitlements to an intestate estate.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- the internet for searches.

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>

## FNSPRT302 Administer a non-complex estate

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package Version 2.0. Rewritten, merged and clarified performance criteria.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0. Updated to meet Standards for Training Packages. Rewritten, merged and clarified performance criteria.

### Application

This unit describes the skills and knowledge required to apply for administration, identify assets, liabilities and beneficiaries to distribute and finalise a non-complex estate.

It applies to individuals who are proficient administrators in the personal trustee sector. They may locate beneficiaries, identify estate assets and liabilities and prepare tax returns and simple financial statements to distribute and finalise the estate.

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

### Unit Sector

Personal trustee

### 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. Initiate estate administration process	1.1 Open an estate file in accordance with organisational requirements and confirm there are no existing complex matters 1.2 Advise relevant parties on the role of executor and the estate

ELEMENT	PERFORMANCE CRITERIA
	administration process including the types of administration 1.3 Confirm existence of estate's assets and beneficiaries 1.4 Prepare and lodge application to prove the will and obtain administration 1.5 Record authority, on receipt, to commence administration
2. Identify estate assets, liabilities and beneficiaries	2.1 Obtain valuation of estate assets and liabilities 2.2 Prepare statements of assets and liabilities on organisational record keeping system 2.3 Prepare a tax return to date of death seeking assistance from specialists as necessary 2.4 Locate all beneficiaries and establish their identity 2.5 Collect and deposit liquid assets into estate account with cash receipted, when necessary, according to organisational and legislative requirements 2.6 Prepare and submit a schedule of beneficiaries and their entitlements to appropriate persons in the organisation for approval
3. Distribute and finalise estate	3.1 Prepare a trustee tax return where required seeking assistance from specialists as necessary 3.2 Pay liabilities and transfer assets that have not been liquidated in accordance with the will or beneficiaries' instructions 3.3 Calculate and deduct corpus commission, fees and charges that apply 3.4 Prepare and arrange final distribution payments and financial statements to be provided to beneficiaries

## 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, 1.4, 2.1	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources against defined criteria and requirements and checks for accuracy and completeness</li> </ul>

Writing	1.4, 1.5, 2.2, 2.3, 2.6, 3.1, 3.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational and statutory documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	1.2, 2.2	<ul style="list-style-type: none"> <li>Articulates clearly using vocabulary suitable to audience to convey or request information</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.3, 2.1, 2.2, 2.3, 2.5, 2.6, 3.1–3.4	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values to accurately process assets and liabilities</li> </ul>
Navigate the world of work	1.1, 2.5, 2.6	<ul style="list-style-type: none"> <li>Complies with explicit policies and procedures</li> <li>Explores and implements, where identified, the implicit expectations of policies and procedures</li> </ul>
Interact with others	1.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Identifies and takes steps to follow accepted communication practices and protocols</li> <li>Uses a limited range of accepted practices for communicating in a work environment</li> </ul>
Get the work done	1.1, 2.4–2.6, 3.2	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities</li> <li>Makes low impact decisions within familiar situations based on a range of predefined or routine solutions</li> <li>Uses digital systems and technologies to access, store and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence Status
FNSPRT302 Administer a non-complex estate	FNSPRT302A - Administer a non-complex estate	Updated to meet Standards for Training Packages. Rewritten, merged and clarified performance criteria.	Equivalent unit



## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPRT302 Administer a non-complex estate

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package Version 2.0. Rewritten, merged and clarified performance criteria.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0. Updated to meet Standards for Training Packages. Rewritten, merged and clarified performance criteria.

### Performance Evidence

Evidence of the following must be provided:

- conduct research to prove the will and confirm existence of estate's assets, liabilities and beneficiaries according to legislative and organisational requirements
- locate beneficiaries and calculate their entitlements according to legislative and organisational requirements
- prepare documentation to apply for administration of an estate
- prepare financial and tax documentation for the administration of an estate.

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:

- describe the key legislative requirements of federal, state and territory legislation and regulations relating to:
  - wills
  - intestate succession
  - probate and administration
  - trusteeships including investment obligations of the trustees
  - preparing an application for administration
  - taxation and tax obligations as they relate to the administration of estates and trusts

- outline the role, responsibilities and authority of an executor
- describe the processes required to prove a will and to administer the estate
- identify complex estate issues including:
  - conflict between beneficiaries
  - capital gains tax
  - complex assets due to volume, physical location and type
  - complex beneficiaries due to volume, physical location and potential bankrupt status and other vulnerabilities
- outline the professional code of conduct, where applicable, in the personal trustee sector
- describe organisational policies and procedures relevant to administering a non-complex estate
- outline products and services offered by personal trustee organisations and fees and charges that apply
- outline the role, responsibilities and powers of the personal trust officer including limitation of giving investment advice
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector
- establish potential estate liabilities including:
  - claims on the estate
  - fees and charges and other administration expenses
  - debts of the deceased
  - final tax return obligations of the deceased.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to administering an estate
- organisational reference materials such as policies, procedures, manuals and checklists
- the internet for searches.

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

## FNSPRT303 Administer a non-complex trust

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to establish a trust with non-complex matters and conduct preliminary and ongoing administration of the trust.

It applies to individuals who are proficient administrators in the personal trustee sector. They have the well developed communication and financial management skills necessary to administer trusts that do not have complex matters in regards to the trust's assets and beneficiaries.

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

### Unit Sector

Personal trustee

### 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. Create trust file	1.1 Conduct preliminary reading of trust instrument to identify parameters and instructions and confirm there are no complex matters to administer 1.2 Create trust file according to legislative and organisational requirements 1.3 Arrange deposit of trust funds and transfer of assets where required

ELEMENT	PERFORMANCE CRITERIA
	1.4 Confirm beneficiaries' profiles and obtain relevant records
2. Establish and administer trust	2.1 Identify income and capital needs of beneficiaries and arrange for investment strategy to be prepared where required 2.2 Identify relevant dates and record in diary management system 2.3 Process application from beneficiaries for an advance of the trust's capital or income 2.4 Make a decision to accept or decline the application considering the type of funds available in the trust and the wishes of other concerned parties 2.5 Manage conflicts or complaints that may arise as a result of the decision
3. Provide for ongoing administration of trust	3.1 Review performance of trust's assets periodically to ensure relevance and appropriateness to needs of beneficiaries 3.2 Report performance to appropriate persons and advise if changes to trust are required 3.3 Prepare, and provide beneficiaries with copies of financial, investment and transaction statements including detail on the fees and charges that apply 3.4 Prepare and lodge a trustee tax return where required seeking assistance from specialists as necessary

## 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, 2.3, 3.1	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources against defined criteria and requirements and checks for accuracy and completeness</li> </ul>
Writing	1.2, 2.2, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	2.5, 3.4	<ul style="list-style-type: none"> <li>Articulates clearly using vocabulary suitable to the audience to convey or request information</li> </ul>

		<ul style="list-style-type: none"> <li>• Uses listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.3, 2.1, 2.4, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Performs mathematical calculations to analyse financial information, costs and values for investment strategies and reports</li> </ul>
Navigate the world of work	1.1, 1.2, 2.3–2.5	<ul style="list-style-type: none"> <li>• Complies with explicit policies and procedures</li> <li>• Explores and implements, where identified, the implicit expectations of policies and procedures</li> </ul>
Interact with others	2.1, 2.5, 3.2, 3.4	<ul style="list-style-type: none"> <li>• Identifies and takes steps to follow accepted communication practices and protocols</li> <li>• Uses a limited range of accepted practices for communicating in a work environment</li> </ul>
Get the work done	1.1–1.4, 2.3, 2.4, 3.1	<ul style="list-style-type: none"> <li>• Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities</li> <li>• Makes low impact decisions within familiar situations based on a range of predefined or routine solutions and evaluates the effectiveness of the outcome</li> <li>• Uses digital systems and technologies to access, enter and store information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT303 Administer a trust with non-complex matters	FNSPRT303 Administer a non-complex trust	Minor edits to title and re-ordering of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT303 Administer a non-complex trust

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- interpret a trust instrument and create a trust file that identifies parameters, instructions and relevant funds and assets
- identify complex matters requiring assistance from specialists
- establish and administer a trust with non-complex matters according to legislative and organisational requirements
- prepare and interpret financial statements and tax documentation relating to the administration of the trust
- apply conflict and complaint resolution skills to manage beneficiaries' expectations
- assess and monitor the appropriateness of the trust's assets in meeting beneficiaries' needs.

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:

- describe the key legislative requirements of federal, state and territory legislation and regulations relating to:
  - wills
  - intestate succession
  - attorneyships or guardianships
  - probate and administration
  - trusteeships including investment obligations of the trustees
  - investment of trust assets

- taxation and tax obligations as they relate to the administration of trusts
- outline role, responsibilities and powers of the personal trustee officer including limitation in giving investment advice
- explain the trust's beneficiaries' personal circumstances considered in establishing their income, capital needs and profiles
- outline the professional code of conduct, where applicable, in the personal trustee sector
- describe organisational policies and procedures required when administering and monitoring a trust with non-complex matters, including conflict and complaint resolution
- explain the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector
- identify complex matters for a trust including:
  - physical location and maintenance of assets
  - competing needs of beneficiaries
  - investment strategy
  - volume and type of assets
  - level of detail in tax documentation
  - number of requests from beneficiaries
- explain products and services offered by personal trustee organisations and fees and charges that apply.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to administering a trust
- organisational reference materials such as policies, procedures, manuals and checklists
- the internet for searches.

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



## FNSPRT402 Prepare a will

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This unit first released with FNS Financial Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to prepare valid wills, including assessing the testamentary capacity of a client.

It applies to individuals who are proficient administrators in the personal trustee sector and are required to record a client's testamentary instructions.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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. Advise client on legal requirements of preparing a will	1.1 Identify client's circumstances, estate objectives and an appropriate location for meeting with client 1.2 Present and clarify for the client the legislative requirements in regards to the preparation of their will and other information on products and services relevant to the client's circumstances and

ELEMENT	PERFORMANCE CRITERIA
	<p>their estate, including fees and charges</p> <p>1.3 Ensure client's questions in regards to the preparation of their will and distribution of their estate are answered in appropriate language</p> <p>1.4 Provide accurate information, ethical advice and recommendations about suitable options to client in regards to the preparation their will and the distribution of their estate</p> <p>1.5 Identify and explain to the client the potential conflicts or factors which may affect the implementation of their will and recommend appropriate action including seeking the advice of specialists when necessary</p>
2. Take testamentary instructions from client	<p>2.1 Meet with client at the appropriate location selected for taking instructions from client</p> <p>2.2 Accurately and appropriately assess client's testamentary capacity in accordance with legislative and organisational requirements and confirm with legal or medical opinion when necessary</p> <p>2.3 Collate and confirm relevant client details and client's testamentary instructions</p> <p>2.4 Accurately record client's testamentary instructions in accordance with organisational policies</p>
3. Prepare and execute documents	<p>3.1 Prepare a draft of the will in accordance with legislative requirements and consistent with client's testamentary instructions</p> <p>3.2 Check will for legal implications and complications and address these referring to specialists where necessary</p> <p>3.3 Arrange and confirm correct execution of will in accordance with legislative and organisational requirements</p> <p>3.4 Organise and advise client of record-keeping, safe storage and review of will according to organisational requirements</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	1.2, 2.2, 3.2	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources against defined criteria and requirements and checks for accuracy and completeness</li> </ul>
Writing	2.3, 2.4, 3.1	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> <li>Documents outcomes of communications and changes documentation to revised circumstance</li> </ul>
Oral Communication	1.1–1.5 2.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>Articulates clearly using vocabulary suitable to the audience to convey or request information</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1–2.4, 3.1–3.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.1–1.5, 2.1–2.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>Uses a range of strategies to establish a sense of connection and build rapport with clients and co-workers</li> <li>Cooperates with others and contributes to work activities where joint outcomes are expected and deadlines are to be met</li> <li>Seeks advice and clarification for new activities</li> </ul>
Get the work done	1.1, 1.5, 2.2, 2.4, 3.1–3.4	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Addresses less predictable problems and initiates standard procedures in response applying problem-solving processes in determining a solution</li> <li>Uses digital systems and technologies to access, store and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence Status
FNSPRT402 Prepare a will	FNSPRT402 Prepare a will	Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPRT402 Prepare a will

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- draft, execute and store a will in accordance with legislative and organisational requirements and client's testamentary instructions
- identify the need, and conduct the process, to prove a client's testamentary capacity
- identify and manage factors that may affect the implementation of the will.

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:

- describe the key legislative requirements of relevant federal, state and territory legislation and regulations relating to:
  - wills
  - intestate succession
  - probate and administration
  - trusteeships including investment and obligations of the trustees
  - taxation and tax obligations as they relate to the administration of estates and trusts
- describe organisational policies and procedures required when preparing a will
- outline products and services offered by personal trustee organisations and fees and charges that apply
- outline role, responsibilities and powers of the personal trust officer including:
  - organisational expectations
  - limitation of personal authority in giving investment advice

- outline the professional code of conduct, where applicable, in the personal trustee sector
- explain the types of tests applied to establish a client's testamentary capacity to make a valid will
- explain the tests applied to establish the validity of a will
- describe the different types of potential conflicts and factors that may affect the validity of a will including:
  - adequate family provision claims
  - ownership of nominated assets
- explain the factors that make a location appropriate including:
  - free from influencing factors
  - familiar to client
  - comfortable and private
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to preparing a will
- organisational reference materials such as policies, procedures, manuals and checklists.

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

## FNSPRT403 Administer a complex estate

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
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 apply for administration, identify assets, liabilities and beneficiaries to distribute and finalise a complex estate.

It applies to individuals who are senior level personal trust officers and may be required to identify and manage complex matters of, and administer, an estate. They may also locate beneficiaries, identify estate assets and liabilities and prepare and lodge tax returns and financial statements to distribute and finalise the estate.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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. Initiate estate administration process	1.1 Open an estate file in accordance with organisational requirements 1.2 Advise relevant parties on the role of executor and the estate

ELEMENT	PERFORMANCE CRITERIA
	<p>administration process including the types of administration</p> <p>1.3 Identify and manage complex matters, possible risk factors and irregularities in regards to the will and the estate's assets, liabilities and beneficiaries, seeking the services of a specialist when necessary</p> <p>1.4 Prepare and lodge application to prove the will and obtain administration</p> <p>1.5 Record authority, on receipt, to commence administration</p>
2. Identify estate assets, liabilities and beneficiaries	<p>2.1 Obtain valuation of estate's assets and liabilities</p> <p>2.2 Prepare statements of assets and liabilities on organisation's record keeping system</p> <p>2.3 Prepare a tax return to date of death, seeking assistance from specialists as necessary</p> <p>2.4 Locate all beneficiaries and establish their identity</p> <p>2.5 Collect, manage and secure assets and liquid assets according to organisational and legislative requirements</p> <p>2.6 Prepare and submit a schedule of beneficiaries and their entitlements to appropriate persons within the organisation for approval</p>
3. Distribute and finalise estate	<p>3.1 Advise beneficiaries of any capital gains tax (CGT) implications and refer to a tax specialist where necessary</p> <p>3.2 Pay liabilities and transfer assets that have not been liquidated in accordance with the will or beneficiaries' instructions</p> <p>3.3 Prepare and lodge a trustee tax return seeking assistance from specialists as necessary</p> <p>3.4 Calculate and deduct corpus commission, fees and charges that apply</p> <p>3.5 Prepare and arrange final distribution payments and financial statements to be provided to beneficiaries</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	Description
-------	-------------	-------------



	<b>Criteria</b>	
Reading	1.1, 1.3, 2.1, 2.4	<ul style="list-style-type: none"> <li>Critically analyses wills and other documentation from a variety of sources and consolidates information to determine requirements</li> </ul>
Writing	1.1, 1.4, 1.5, 2.2, 2.3, 2.6, 3.3, 3.5	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	1.2, 1.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Uses specific and sensitive language suitable to the audience to convey and request information</li> <li>Reads verbal and non-verbal signals and uses listening and questioning to confirm understanding</li> </ul>
Numeracy	2.1–2.3, 2.5, 2.6, 3.1–3.5	<ul style="list-style-type: none"> <li>Uses highly developed numeracy skills to interpret complex financial information, perform difficult calculations and translate the taxation obligations of the deceased in accordance with Australian Tax Office (ATO) requirements</li> </ul>
Navigate the world of work	1.1, 1.4, 2.2, 2.5, 2.6, 3.3–3.5	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.2, 1.3, 2.3, 2.6, 3.1, 3.3	<ul style="list-style-type: none"> <li>Uses a range of strategies to establish a sense of connection and build rapport with clients and co-workers</li> <li>Cooperates with others and contributes to work where joint outcomes are expected and deadlines are to be met</li> </ul>
Get the work done	1.1, 2.4–2.6, 3.2	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Makes routine decisions and implements standard procedures for routine tasks using formal decision-making processes for more complex and non-routine situations</li> <li>Uses digital systems and technologies to access, store or share information</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSPRT403 Administer a complex	FNSPRT403 Administer a	Minor edits and reordering of	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
estate	complex estate	performance criteria.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT403 Administer a complex estate

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify and manage complex matters, possible risk factors and irregularities in administering an estate
- conduct research to prove the will and confirm existence of a complex estate's assets, liabilities and beneficiaries according to legislative and organisational requirements
- locate beneficiaries and calculate their entitlements according to legislative and organisational requirements
- prepare documentation to apply for administration of a complex estate
- prepare financial and tax documentation, including capital gains tax, for the administration of a complex estate.

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:

- describe the key legislative requirements of federal, state and territory legislation and regulation relating to:
  - wills
  - probate and administration
  - intestate succession
  - trusteeships including investment obligations of the trustees preparing an application for administration
  - taxation and tax obligations as they relate to the administration of estates and trusts

- outline the role, responsibilities and authority of an executor
- describe the process to prove a will
- discuss the risk factors and irregularities in the will which increase the chance of litigation including:
  - family maintenance provisions
  - validity of the will
  - informal will
- identify and manage complex estate matters including:
  - conflict between beneficiaries
  - capital gains tax
  - complex assets due to volume, physical location and type
  - complex beneficiaries due to volume, physical location and potential bankrupt status and other vulnerabilities
- describe organisational policies and procedures required in administering a complex estate, including conflict and complaint resolution
- outline the role, responsibilities and powers of the senior personal trust officer including:
  - management and supervision responsibilities
  - organisational expectations
  - limitation of personal authority in giving investment advice
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector
- outline the professional code of conduct, where applicable, in the personal trustee sector
- establish potential estate liabilities including:
  - claims on the estate
  - fees and charges and other administration expenses
  - debts of the deceased
  - final tax return obligations of the deceased.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to administering a complex estate
- organisational reference materials such as policies, procedures, manuals and checklists the internet for searches.

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

## FNSPRT404 Administer a trust dealing with complex matters

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
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 establish and administer a trust with complex matters and manage and monitor the trust's assets.

It applies to individuals who are senior level personal trust officers in the personal trustee sector and have highly developed communication and financial management skills. They are also able to administer trusts that have complex matters in regards to the trust's assets and beneficiaries.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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. Create trust file	1.1 Undertake preliminary reading of trust instrument to identify parameters, instructions and complex matters to administer 1.2 Arrange services of specialists and other resources to assist

ELEMENT	PERFORMANCE CRITERIA
	with management of complex matters as required 1.3 Create trust file according to legislative and organisational requirements 1.4 Arrange deposit of trust funds and transfer of assets 1.5 Establish beneficiary profiles and obtain relevant records
2. Establish and administer trust	2.1 Identify income and capital needs of beneficiaries and prepare an investment strategy 2.2 Identify relevant dates and record in diary management system 2.3 Process applications from beneficiaries for an advance of the trust's capital or income 2.4 Make a decision to accept or decline the application considering the type of funds available in the trust and the wishes of other concerned parties 2.5 Manage conflicts or complaints that may arise as a result of the decision 2.6 Invest trust assets appropriately to satisfy the investment strategy obligations of a trustee
3. Evaluate and review trust performance	3.1 Review performance of trust's assets periodically to ensure relevance and appropriateness to needs of beneficiaries 3.2. Report performance to appropriate persons and advise if changes to trust are required 3.3 Prepare, and provide beneficiaries with copies of, financial, investment and transaction statements, including detail on the fees and charges that apply 3.4 Prepare and lodge a trustee tax return seeking assistance from specialists as necessary

## 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, 2.3, 3.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information</li> </ul>

		relating to specific criteria to determine requirements
Writing	1.3, 2.2, 3.2–3.4	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	2.5, 3.4	<ul style="list-style-type: none"> <li>Determines and confirms client requirements using active listening and questioning and reading of verbal and non-verbal signals to convey and clarify information</li> <li>Uses clear language, concepts, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	1.4, 2.1, 2.4, 2.6, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Uses highly developed numeracy skills to interpret complex financial information and perform difficult calculations to manage assets appropriately</li> </ul>
Navigate the world of work	1.1, 1.3, 2.3–2.6	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	1.2, 2.1, 2.5, 3.2–3.4	<ul style="list-style-type: none"> <li>Uses a range of strategies to establish a sense of connection and build rapport with clients and co-workers</li> <li>Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> <li>Recognises behaviours and triggers that contribute to conflict and implements strategies to mitigate conflict</li> </ul>
Get the work done	1.2–1.5, 2.3, 2.4, 3.1	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT404	FNSPRT404	Rewritten and	Equivalent unit



<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
Administer a trust with complex matters	Administer a trust dealing with complex matters	re-ordered performance criteria to clarify intent of unit.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPRT404 Administer a trust dealing with complex matters

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- interpret a trust instrument and create a trust file that identifies parameters, instructions and relevant funds and assets
- establish and administer a trust with complex matters according to legislative and organisational requirements
- prepare and interpret financial statements and tax documentation relating to the administration of the trust
- apply conflict resolution skills to manage beneficiaries' expectations
- assess and monitor the appropriateness of the trust's assets in meeting beneficiaries' needs.

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:

- describe the key legislative requirements of federal, state and territory legislation and regulations relating to:
  - wills
  - intestate succession
  - attorneyships or guardianships
  - probate and administration
  - trusteeships including investment obligations of the trustees
  - investment of trust assets
  - taxation and tax obligations as they relate to the administration of trusts

- identify and manage complex matters for a trust including:
  - physical location and maintenance of assets
  - competing needs of beneficiaries
  - investment strategy
  - volume and type of assets
  - level of detail in tax documentation
  - number of requests from beneficiaries
- explain the factors considered to establish the trust's beneficiaries' income, and capital needs and profiles
- describe organisational policies and procedures required when administering and monitoring a trust with complex matters, including conflict and complaint resolution
- explain products and services offered by personal trustee organisations and fees and charges that apply
- outline the role, responsibilities and powers of the senior personal trust officer including o:
  - organisational expectations and limitation of personal authority in giving investment advice
  - discuss the professional code of conduct, where applicable, in the personal trustee sector
  - explain the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to administering a trust
- organisational reference materials such as policies, procedures, manuals and checklists.

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

## FNSPRT405 Establish powers of attorney or financial administration orders

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
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 operate in accordance with relevant organisational and legal requirements when advising a client on establishing and executing the appointment of a power of attorney.

It applies to individuals who are proficient administrators in the personal trustee sector and record client instructions for the appointment of a power of attorney

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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. Advise client on legal requirements of establishing the appointment	1.1 Identify client's circumstances and objectives relevant to the appointment of a power of attorney 1.2 Explain to the client the types of powers the attorney holds

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Present and clarify for the client the legislative requirements in regards to the attorney appointment and other information on products and services relevant to the client's circumstances and their estate, including fees and charges</p> <p>1.4 Ensure client's questions in regards to the preparation of the appointment are answered in appropriate language</p>
2. Take instructions on behalf of client in relation to appointment	<p>2.1 Assess and confirm testamentary capacity of client in accordance with legislative and organisational requirements and obtain legal or medical opinion if required</p> <p>2.2 Record instructions of client and establish details of appointment</p> <p>2.3 Provide client with accurate ethical advice, recommendations and options relating to power of attorney that comply with legislative requirements</p>
3. Prepare, confirm and execute appointment	<p>3.1 Prepare a draft power of attorney in accordance with legislative requirements and consistent with client's instructions</p> <p>3.2 Discuss and verify power of attorney with client and arrange and confirm execution in accordance with legislative and organisational requirements</p> <p>3.3 Organise and advise client of record-keeping, safe storage and review of power of attorney according to organisational requirements</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	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements</li> </ul>
Writing	1.3, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>

Oral Communication	1.1-1.4, 2.1, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>• Articulates clearly using vocabulary suitable to the audience to convey or request information</li> <li>• Uses listening and questioning techniques to confirm understanding</li> </ul>
Navigate the world of work	2.1, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>• Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>• Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	1.1-1.4, 2.1, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>• Uses a range of strategies to establish a sense of connection and build rapport with clients and co-workers</li> <li>• Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> <li>• Recognises behaviours and triggers that contribute to conflict and implements strategies to moderate conflict</li> </ul>
Get the work done	1.1, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Makes routine decisions and implements standard procedures for routine tasks using formal decision-making processes for more complex and non-routine situations</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT405 Establish powers of attorney or financial administration orders	FNSPRT405 Establish powers of attorney or financial administration orders	<p>Minor edits to performance criteria</p> <p>Additional requirements added to Knowledge Evidence</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

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

## Assessment Requirements for FNSPRT405 Establish powers of attorney or financial administration orders

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- advise client on suitable options relating to power of attorney appointments based on the client's circumstances and objectives
- identify the need, and conduct the process, to prove a client's testamentary capacity
- draft, execute and store a power of attorney document according to legislative requirements, organisational requirements and client's testamentary instructions.

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:

- describe the key legislative requirements of federal, state and territory legislation and regulations relating to powers of attorney
- explain the tests applied to establish a client's testamentary capacity to make a valid appointment
- explain the tests applied to establish the validity of an appointment
- discuss the types of power of attorney appointments including:
  - general
  - enduring
  - limited
- describe organisational policies and procedures required when establishing a power of attorney



- explain products and services offered by personal trustee organisations and fees and charges that apply
- outline the role, responsibilities and powers of the personal trust officer including:
  - organisational expectations
  - limitation of personal authority in not giving investment advice
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector
- outline the professional code of conduct, where applicable, in the personal trustee sector

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to powers of attorney
- organisational reference materials such as policies, procedures, manuals and checklists.

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 guides are found in VETNet -

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

## FNSPRT406 Administer powers of attorney or financial administration orders

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This unit first released with FNS Financial Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to carry out all procedures in accordance with relevant organisational and legal requirements and to ensure that the client's best interest is upheld at all times when administering powers of attorney or financial administration orders.

It applies to individuals who are proficient administrators in the personal trustee sector. They may identify client assets and liabilities and prepare tax returns and financial statements on behalf of the client.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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. Establish requirements of administrative	1.1 Examine, previous instructions, legal, administrative and other supporting documents to establish parameters of role

ELEMENT	PERFORMANCE CRITERIA
document	<p>1.2 Confirm instructions contained within documentation and identify any other relevant advisers or stakeholders</p> <p>1.3 Identify and develop strategies for appropriate action to be taken for special needs and potential conflicts during interactions with client</p>
2. Identify client's assets and liabilities	<p>2.1 Identify client's assets and ensure all relevant information and documents are obtained and checked</p> <p>2.2 Arrange for any real property to be adequately insured and physically secured if required</p> <p>2.3 Identify client's liabilities and obtain accurate valuation of assets weighed against liabilities</p> <p>2.4 Prepare and make a record of a statement of assets and liabilities according to organisational requirements</p>
3. Manage administration requirements	<p>3.1 Determine appropriate actions to undertake documented instructions whilst maintaining client's best interest</p> <p>3.2 Identify client's financial needs for both income and capital and prepare financial plan and investment strategy with assistance of financial advisers where required</p> <p>3.3 Ensure that regular and periodic payments are established</p> <p>3.4 Establish taxation file with Australian Taxation Office (ATO) and prepare regular statements of accounts and tax returns or liaise with client's accountant where relevant</p> <p>3.5 Establish and maintain ongoing communication channels with client and other relevant advisers or stakeholders</p>
4. Continuously evaluate and review strategies	<p>4.1 Establish and implement ongoing review of financial plan</p> <p>4.2 Review assets and investment strategy periodically and make appropriate changes</p> <p>4.3 Provide ongoing management of client's assets using procedures in accordance with relevant legislative and organisational requirements ensuring that the client's interest is protected</p> <p>4.4 Confirm that there is certifiable evidence on any request to handover the appointment</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, 2.1, 2.3, 3.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements</li> </ul>
Writing	2.4, 3.2, 3.4	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> <li>Records outcomes of discussions and makes changes to documentation as required</li> </ul>
Oral Communication	1.2, 3.4, 3.5	<ul style="list-style-type: none"> <li>Articulates clearly using vocabulary suitable to the audience to convey or request information</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	2.1, 2.3, 2.4, 3.2–3.4, 4.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial information, costs and values</li> </ul>
Navigate the world of work	1.1, 2.4, 4.3, 4.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.2, 1.3, 3.1, 3.2, 3.4, 3.5	<ul style="list-style-type: none"> <li>Uses a range of strategies to establish a sense of connection and build rapport with clients and co-workers</li> <li>Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> <li>Recognises behaviours and triggers that contribute to conflict and implements strategies to moderate conflict</li> </ul>
Get the work done	1.1–1.3, 2.4, 3.1–3.5, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Makes routine decisions and implements standard procedures for routine tasks using formal decision-making processes for more complex and non-routine situations</li> <li>Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT406 Administer powers of attorney or financial administration orders Release 2	FNSPRT406 Administer powers of attorney or financial administration orders Release 1	Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT406 Administer powers of attorney or financial administration orders

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- produce organisational and legislative documents relevant to carrying out instructions of an attorneyship or financial administration order
- prepare and interpret financial statements
- apply conflict resolution skills to manage client expectations and any special needs
- determine appropriate actions to administer the instructions in the client's best interest within parameters of role
- review the appropriateness of the financial plan in meeting client's needs.

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:

- describe tasks associated with carrying out instructions contained within attorneyship or financial administration orders
- explain the factors that must be considered when establishing the client's income and capital needs
- describe the different types of potential conflicts and special needs that may arise when interacting with clients including effects on behaviour of different intellectual capacities and mental and physical disabilities
- explain the key requirements of relevant legislation and regulations including:
  - taxation and tax obligations as they relate to the administration of the appointment as attorney or financial administrator

- financial services legislation relating to powers of attorney, guardianship and administration
- explain products and services offered by personal trustee organisations and fees and charges that apply
- describe organisational policies and procedures required when administering powers of attorney or financial administration orders
- outline the role, responsibilities and authority of the personal trust officer including:
  - organisational expectations
  - limitation of personal authority in giving investment advice
- summarise the professional code of conduct, where applicable, in the personal trustee sector
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to attorneyship and financial administration orders
- organisational reference materials such as policies, procedures, manuals and checklists.

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

## FNSPRT407 Investigate and substantiate entitlement in an intestate estate

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to identify and verify the existence of an intestate estate, including the beneficiaries, and to prepare documentation ready for estate administration.

It applies to individuals who are proficient administrators in the personal trustee sector. They may undertake research to establish an intestate estate exists, locate beneficiaries and prepare simple financial statements ready for administration of the estate.

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

### Unit Sector

Personal trustee

### 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. Establish file and apply for administration	1.1 Research and gather evidence that confirms that the deceased died intestate 1.2 Confirm domicile of the deceased and their movable and immovable assets 1.3 Obtain relevant affidavits to support application for administration and prepare and lodge application



ELEMENT	PERFORMANCE CRITERIA
2. Determine estate beneficiaries	2.1 Identify complex family issues and draft family tree 2.2 Undertake genealogical research and confirm identity and rights of beneficiaries with verifiable documentary evidence 2.3 Trace, identify and locate beneficiaries using internal or external specialists and resources where required
3. Confirm intestate scheme of distribution	3.1 Identify the relevant intestate legislation to determine beneficiaries' entitlement of the estate 3.2 Explain to potential beneficiaries the administration process and certification required to prove their entitlement 3.3 Prepare and confirm schedule of beneficiaries and their entitlements in accordance with organisational requirements

## 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, 1.3, 2.2, 3.1	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources against defined criteria and requirements and checks for accuracy and completeness</li> </ul>
Writing	1.3, 2.1, 3.3	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational and statutory formats and protocols</li> </ul>
Oral Communication	2.3, 3.2	<ul style="list-style-type: none"> <li>Articulates clearly using vocabulary suitable to audience to convey or request information</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.2, 3.3	<ul style="list-style-type: none"> <li>Performs calculations to analyse financial information, costs and values for statutory returns, fees and commissions and reporting</li> </ul>
Navigate the world of work	1.1, 1.3, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant</li> </ul>

		policies, procedures and legal requirements
Interact with others	2.3, 3.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> <li>• Uses a range of strategies to establish a sense of connection and build rapport with clients and co-workers</li> </ul>
Get the work done	1.1, 2.1, 2.3, 3.1	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Makes routine decisions and implements standard procedures for routine tasks using formal decision-making processes for more complex and non-routine situations</li> <li>• Uses digital systems and technologies to access, store and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence Status
FNSPRT407 Investigate and substantiate entitlement in an intestate estate	FNSPRT401 Administer an intestate estate	New element added to establish intestate file and administration element removed. Title changed.	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPRT407 Investigate and substantiate entitlement in an intestate estate

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Performance Evidence

Evidence of the ability to:

- research and gather evidence that confirms an intestate estate
- conduct genealogical research and determine beneficiaries and their entitlements according to legislative and organisational requirements
- prepare documentation relating to application for administration of an intestate estate and a schedule of beneficiaries
- explain to beneficiaries the processes for estate administration and proving their estate entitlement.

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:

- describe the key legislative requirements of federal, state and territory legislation and regulations relating to:
  - wills
  - intestate succession
  - probate and administration
  - preparing an application for administration
  - taxation and tax obligations, including capital gains tax, as they relate to the administration of estates
- outline the professional code of conduct, where applicable, in the personal trustee sector
- discuss the role, responsibilities and powers of the personal trust officer when substantiating an intestate entitlement estate
- identify the role of internal and external specialists relating to the substantiation of an intestate estate's entitlement

- describe organisational policies and procedures regarding the substantiation of an intestate estate entitlement
- describe potential estate liabilities including:
  - claims on the estate
  - fees and charges and other administration expenses
  - debts of the deceased
  - deceased final tax return obligations
- list and describe what constitutes verifiable documentary evidence including:
  - affidavits
  - births, deaths and marriage certificates
  - religious certificates.

## Assessment Conditions

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

- appropriate legislation and regulations relevant to administering intestate estates
- the internet for searches
- organisational reference materials such as policies, procedures, manuals and checklists
- common technology and software.

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

## FNSPRT501 Advise clients on trust structures

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
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 determine a client's complex needs, advise the client on trust structures and prepare trust documentation.

It applies to individuals who are senior level personal trust officers in the personal trustee sector and who have highly developed communication skills and the authority to provide advice on trust structures.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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. Determine client needs and advise client on suitable trust structures	1.1 Discuss the client's personal, financial and family circumstances and identify areas of risk to preservation of the client's assets  1.2 Advise client on trust structures available to mitigate the identified risks including the type of trust, how the trust is created

ELEMENT	PERFORMANCE CRITERIA
	<p>and administered, the taxation consequences of the trust, any legislative requirements for the trust and the role of the trustee</p> <p>1.3 Discuss and confirm with the client the fees and cost structure for the advice on trust structures and the preparation of trust documentation</p> <p>1.4 Identify relevant legislation and organisational policies and procedures for consideration in drafting the client's trust documentation</p> <p>1.5 Seek assistance, advice or other services from internal or external specialist advisers as required</p>
2. Prepare draft trust documentation	<p>2.1 Research relevant strategies, laws and trust structures</p> <p>2.2 Identify and consider the benefits, risks and taxation consequences of each trust structure proposed</p> <p>2.3 Prepare, in accordance with legislative and organisational policy requirements, appropriate draft trust documentation for the client to review and consider</p>
3. Present draft trust documentation to the client	<p>3.1 Explain to the client the draft trust documentation, trust structure and trust objectives</p> <p>3.2 Discuss with the client how the trust structure will achieve asset protection for the client</p> <p>3.3 Explain to the client what the client will need to do to finalise and implement the draft trust documentation</p> <p>3.4 Seek and consider the client's feedback on the draft trust documentation</p>
4. Finalise trust documents	<p>4.1 Document any amendments to the draft trust documentation arising from the client's feedback on the draft trust documentation</p> <p>4.2 Finalise the draft trust documentation and prepare an execution copy of each document</p> <p>4.3 Discuss with the client any changes in the final trust documentation</p> <p>4.4 Arrange for the client's due execution of the trust documentation</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	1.4, 2.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	2.3, 4.1	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> <li>Records outcomes of discussions and makes changes to policy documentation using industry relevant terminology</li> </ul>
Oral Communication	1.1–1.3, 3.1–3.4, 4.3	<ul style="list-style-type: none"> <li>Uses active listening, questioning and reading of paralinguistic signals to clarify information and confirm understanding</li> <li>Clearly explains detailed information using language, tone and pace appropriate to the audience</li> </ul>
Numeracy	1.1–1.3, 2.2	<ul style="list-style-type: none"> <li>Uses highly developed numeracy skills to interpret complex financial information and produce detailed financial strategies</li> </ul>
Navigate the world of work	1.3, 1.4, 2.3, 4.4	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> </ul>
Interact with others	1.1–1.3, 1.5, 3.1–3.4, 4.1, 4.3	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Recognises the diversity in people and manages this diversity to improve workplace relations and practices</li> <li>Manages conflict through the recognition of contributing factors and by implementing strategies to resolve conflict</li> </ul>
Get the work done	1.1, 1.2, 2.1–2.3, 3.4, 4.2, 4.4	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Uses digital systems and technologies to enter, store or</li> </ul>

		access information
--	--	--------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT501 Advise clients on trust structures	FNSPRT501 Advise clients on trust structures	Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSPRT501 Advise clients on trust structures

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- advise the client on suitable trust structure in compliance with legislative and organisational requirements
- accurately prepare and present trust and related financial documents according to legal, industry and organisational 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:

- describe a range of client needs and circumstances relevant to trust structures
- explain the key legislation and regulations relating to:
  - wills
  - trusteeships including investment and obligations of the trustees
  - investment of trust assets
  - taxation and tax obligations as they relate to the administration of trusts
- describe the internal and external complaints resolution procedure
- examine legal concepts and scope of law covering trusts with particular reference to:
  - structure of a trust
  - trust deed
  - common law duty
  - role and responsibilities of a trustee

- types of trusts
- bankruptcy and insolvency
- summarise relevant social services benefits and qualification requirements including:
  - age
  - disability
  - unemployment provisions
- describe organisational policies and procedures required when advising clients on trust structures
- outline products and services offered by personal trustee organisations and fees and charges that apply
- outline the role, responsibilities and authority of the senior personal trust officer including:
  - management and supervision responsibilities
  - organisational expectations
  - limitation of personal authority in giving investment advice
- discuss the professional code of conduct, where applicable, in the personal trustee sector
- explain the role of, and how and when to contact, key internal and external specialists relating to the personal trustee sector.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to advising clients on trust structures
- organisational reference materials such as policies, procedures, manuals and checklists.

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

## FNSPRT502 Advise clients in estate planning

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
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 determine a client's estate planning needs and to provide advice on a straightforward estate plan. It also covers the preparation of relevant documentation.

It applies to individuals who are senior level personal trust officers in the personal trustee sector and who have highly developed communication skills and the authority to provide advice.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume and relevant federal, state and territory legislation.

### Unit Sector

Personal trustee

### 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. Confirm client estate planning requirements with client	1.1 Discuss the client's personal, financial and family situation and identify the client's estate planning needs 1.2 Identify aspects of the client's situation that require special

ELEMENT	PERFORMANCE CRITERIA
	<p>attention within the estate plan</p> <p>1.3 Discuss and confirm with the client the fees and cost structure for the estate plan</p> <p>1.4 Identify relevant legislation and organisational policies and procedures for consideration in drafting the client's estate plan</p> <p>1.5 Seek assistance, advice or other services from internal or external specialist advisers as required</p>
2. Prepare draft estate plan and ancillary documents	<p>2.1 Research relevant estate planning products, services and strategies that meet the client's needs and expectations</p> <p>2.2 Identify and consider the benefits, risks and taxation consequences of each product, service and strategy identified</p> <p>2.3 Prepare, in accordance with legislative and organisational policy requirements, an appropriate draft estate plan and any ancillary documentation for the client to review and consider</p>
3. Present the draft estate plan to the client	<p>3.1 Explain to the client the draft estate plan, its structure and objectives</p> <p>3.2 Identify and explain to the client the products, services and strategies contained in the draft estate plan and any ancillary documentation</p> <p>3.3 Explain to the client what the client will need to do to finalise and implement the draft estate plan</p> <p>3.4 Seek and consider the client's feedback on the draft estate plan and any ancillary documentation</p>
4. Finalise the estate plan and ancillary documents	<p>4.1 Document any amendments to the draft estate plan arising from the client's feedback on the draft estate plan</p> <p>4.2 Finalise the estate plan and any ancillary documentation</p> <p>4.3 Discuss with the client any changes in the final estate plan</p> <p>4.4 Arrange for the client to execute the estate plan and any ancillary documentation</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	Description
-------	-------------	-------------

	Criteria	
Reading	1.2, 1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	2.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	1.1, 1.3, 3.1–3.4, 4.3	<ul style="list-style-type: none"> <li>Uses active listening, questioning reading of paralinguistic signals to clarify information and confirm understanding</li> <li>Clearly explains detailed information using language, tone and pace appropriate to the audience</li> </ul>
Numeracy	1.1, 1.3, 2.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to interpret complex financial information including tax and insurance requirements</li> </ul>
Navigate the world of work	1.3–1.5, 2.3, 4.2, 4.4	<ul style="list-style-type: none"> <li>Works independently or with others in making decisions to achieve organisational outcomes</li> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulations</li> </ul>
Interact with others	1.1, 1.3, 1.5, 3.1–3.4, 4.3	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Collaborates with others sharing information to achieve organisational outcomes</li> <li>Recognises the diversity in people and manages this diversity to improve workplace relations and practices</li> </ul>
Get the work done	1.1,1.2, 2.2, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Monitors progress of plans and schedules and reviews and changes them to meet new demands and priorities</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT502 Advise clients in estate planning	FNSPRT502 Advise clients in estate planning	Element 1 split and rewritten and re-ordered performance criteria to clarify intent of unit.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT502 Advise clients in estate planning

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- advise the client on suitable estate plan in compliance with legislative and organisational requirements
- accurately prepare estate plan and related documents according to legal, industry and organisational 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:

- describe a range of client needs and circumstances relevant to estate planning
- explain key legislation and regulation requirements relating to :
  - wills
  - intestacies
  - attorneyships or guardianships
  - probate and administration
  - trusteeships including investment and obligations of the trustees
  - investment of trust assets
  - taxation and tax obligations as they relate to the administration of trusts
- describe organisational policies and procedures required when providing and documenting estate planning advice
- describe the internal and external complaints resolution procedure

- outline estate planning products and services offered by personal trustee organisations and the fees and charges that apply
- outline the role, responsibilities and authority of the senior personal trust officer including:
  - management and supervision responsibilities
  - organisational expectations
  - limitation of personal authority in giving investment advice
- discuss the professional code of conduct, where applicable, in the personal trustee sector
- describe the role of, and how and when to contact, key internal and external specialists relating to the personal trustee sector.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to advising clients on estate planning
- organisational reference materials such as policies, procedures, manuals and checklists.

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



# FNSPRT503 Assess, allocate and supervise work within the personal trustee sector

## 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 manage and supervise a team responsible for preparing and administering wills, estates, trusts, attorneyships, financial administration orders and other work relevant to the personal trustee sector.

It applies to individuals working as senior personal trust officers who are proficient administrators and who have highly-developed interpersonal, managerial and communication skills.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Personal trustee

## 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. Assess file and work required	1.1 Assess client file to determine client requirements, to allocate to appropriate team member and external adviser(s) where required 1.2 Recognise and manage risk management and insurance planning issues, and taxation and retirement planning requirements when required

ELEMENT	PERFORMANCE CRITERIA
	1.3 Identify and analyse more complex issues within client file 1.4 Identify and explain appropriate process for handling each complex issue to client, or refer to appropriate external adviser as required
2. Allocate files	2.1 Allocate and coordinate file with appropriate team member, and external adviser(s) where required, based on organisational criteria and standards  2.2 Allocate files equitably and with due regard for level of competency and experience of team member and external adviser(s)  2.3 Authorise actions to be undertaken by team member and external adviser(s)
3. Monitor work progress	3.1 Review and check progress of work according to legislative requirements for legal implications and complications  3.2 Ensure team members adhere to terms stipulated in client file, and evaluate quality of prepared legal documents and rulings made about doubtful clauses
4. Supervise progress	4.1 Regularly review file management progress with team member and external adviser to ensure responsibilities are undertaken in timely and professional manner consistent with organisational policy and procedures  4.2 Provide prompt advice, information and support to team member and external adviser(s) when required  4.3 Closely monitor problem files and manage any disputes and complications in timely and professional manner, and according to ethical guidelines

## 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, 3.1, 3.2, 4.1, 4.4, 5.1	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>

Writing	1.4, 3.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	4.1-4.4, 5.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning, and reading of paralinguistic signals, to clarify information and to confirm understanding</li> <li>Clearly explains detailed information using language, tone and pace appropriate to individual team members</li> </ul>
Numeracy	1.1, 5.3	<ul style="list-style-type: none"> <li>Uses highly-developed numerical skills to interpret complex financial information, including tax and insurance requirements</li> </ul>
Navigate the world of work	2.1, 3.1, 3.2, 4.4, 5.3	<ul style="list-style-type: none"> <li>Works independently or with others in making decisions to achieve organisational outcomes</li> <li>Contributes to roles and responsibilities of self and others</li> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> </ul>
Interact with others	1.3, 1.4, 2.1, 2.2, 4.2-4.4, 5.2	<ul style="list-style-type: none"> <li>Selects, implements and seeks to improve protocols governing communications with clients and co-workers in a range of work contexts</li> <li>Collaborates with others, sharing information to build strong work groups and avoid behaviours that are not conducive to a productive environment</li> <li>Elicits feedback and provides feedback to others to improve self or workgroup behaviours</li> <li>Manages conflict in the workplace through the recognition of contributing factors and by implementing strategies to resolve conflict</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1, 3.2, 4.1, 4.4, 5.2, 5.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload</li> <li>Organises and schedules work activities of others, taking into account capabilities, efficiencies and effectiveness</li> <li>Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation and formal analytical thinking</li> <li>Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT503 Assess, allocate, and supervise work within the personal trustee sector	FNSPRT503A Allocate, assess and supervise work within the personal trustee sector	Updated to meet Standards for Training Packages.  Rewritten and ordered performance criteria to clarify intent of unit.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT503 Assess, allocate and supervise work within the personal trustee sector

## 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:

- assess a client file and identify work to be allocated
- allocate and coordinate work with others
- supervise work being carried out to ensure adherence to client and legislative requirements, and organisational policy and procedures
- supervise team members and external advisers.

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:

- explain the key requirements, including documentation, of relevant Commonwealth, state and territory legislation and regulations in regards to:
  - wills
  - intestacies
  - attorneyships and guardianships
  - probate and administration
  - trusteeships
- outline organisational policy and procedures when assessing, allocating and supervising work
- outline the range of specialist services available in the financial services industry, and qualification requirements that support the personal trustee sector
- identify potential conflict in a variety of situations and describe conflict resolution strategies

- explain factors which increase the risk of litigation and appropriate strategies to overcome them
- explain the roles, responsibilities and powers of the senior personal trust officer or manager including:
  - accountability and reporting requirements
  - decision-making processes
  - setting and achieving organisational goals, targets and objectives
  - development and implementation of organisational policy and procedures
  - human resource management principles, issues and practices
- provide a detailed explanation of the application of the professional code of conduct in the personal trustee sector at all levels, including:
  - ethical practices
  - integrity
  - professionalism
  - confidentiality.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- relevant personal trustee organisational documentation and information
- financial products and services information
- relevant organisational human resource management policy, procedures and legislation.

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>

## FNSPRT504 Apply knowledge of the regulatory environment relevant to trustee organisations

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to research and analyse the regulatory requirements applicable to trustee organisations and to apply this knowledge in the provision of products and services to clients.

It applies to individuals employed by trustee organisations that are subject to licensing and other legislative requirements, administered by the Australian Securities and Investments Commission (ASIC) and state and territory Supreme Courts.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume, the Corporations Act (Commonwealth) and relevant state and territory legislation.

### Unit Sector

Personal Trustees

### 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 regulatory requirements	1.1 Research legislation that applies to a trustee organisation 1.2 Identify the regulators and ombudsman that regulate trustee organisations and their employees 1.3 Research and identify industry standards and guidelines relevant to a trustee organisation and the provision of its products and

ELEMENT	PERFORMANCE CRITERIA
	services
2. Analyse regulatory issues and risks for a trustee organisation	2.1 Identify and evaluate the regulatory and broader risks for a trustee organisation 2.2 Apply risk mitigation strategies to assist in compliance with regulatory requirements
3. Apply knowledge of regulatory requirements	3.1 Research and apply relevant trustee organisation policies and procedures to day-to-day work 3.2 Provide trustee organisation's products and services to clients according to regulatory and organisational requirements 3.3 Incorporate regulatory and organisational requirements into relevant documentation and work practices 3.4 Seek specialist advice and guidance where required to interpret, analyse and apply regulatory requirements
4. Maintain knowledge of regulatory requirements	4.1 Access and use systems for maintaining up-to-date information about relevant regulatory requirements 4.2 Review trustee organisation's practices and procedures against current regulatory requirements and update as necessary

## 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, 1.3, 3.1, 4.1	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and consolidates information to determine work requirements</li> </ul>
Writing	3.3, 4.2	<ul style="list-style-type: none"> <li>Uses a range of formats and structures to report and present information logically</li> <li>Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations</li> </ul>
Oral Communication	3.2, 3.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of others</li> <li>Clearly explains detailed information using concepts,</li> </ul>



		language, tone and pace appropriate to the audience
Navigate the world of work	2.2, 3.1-3.4, 4.2	<ul style="list-style-type: none"> <li>• Develops and implements processes to ensure organisational requirements are met</li> <li>• Monitors and reviews the organisational policies and procedures and adherence to legislative requirements</li> </ul>
Interact with others	3.2, 3.4	<ul style="list-style-type: none"> <li>• Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Systematically gathers and analyses all relevant information to determine work requirements</li> <li>• Develops routine and non-routine solutions that involve a diverse range of personnel</li> <li>• Monitors results against stated regulatory requirements and makes adjustments where necessary</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT504 Apply knowledge of the regulatory environment relevant to trustee organisations	Not applicable	New unit covering industry requirements	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT504 Apply knowledge of the regulatory environment relevant to trustee organisations

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- research current legislation and regulatory requirements in relation to the operations of a trustee organisation and its products, services and employees
- provide products and services according to relevant regulatory and organisational requirements
- develop and apply mitigation strategies to reduce any probable or potential chance of non-compliance
- use systems and information sources to access and maintain current knowledge of regulatory 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:

- describe traditional trustee organisation products and services including:
  - estate planning
  - writing wills
  - acting as executor of deceased estates
  - establishing and administering personal trusts
  - preparing and administering powers of attorney
  - acting as guardian or financial manager, usually under court or tribunal order, to protect vulnerable beneficiaries
  - administering charitable trusts and foundations
- outline the differences in products and services offered by public and private trustee organisations including:

- trustee or administrator for small super funds
- providing tax advice and preparing tax returns
- financial planning
- funds management
- corporate activities such as registry operations, custodial services, trustee for debenture and convertible note issues, securitisation facilities, compliance monitoring, trustee or administrator for retail super funds
- explain relevant elements and any associated penalties for breach of the key regulatory requirements when operating a trustee organisation providing products and services including:
  - licensing regime
  - role of Australian Securities and Investments Commission (ASIC) including relevant regulatory guides and class orders
  - disclosure of capacity
  - fee transparency
  - financial services guides (FSG)
  - dispute resolution process
  - competency of representatives
  - fidelity duty of officers and employees
  - fee caps
  - financial management and risk management
- describe the role of internal and external specialists relating to the application of regulatory requirements relevant to the trustee organisation
- outline key sources of information on regulatory requirements including:
  - Australian Taxation Office (ATO)
  - Australian Securities and Investments Commission (ASIC)
  - courts
  - existing or proposed trust deeds
  - fund managers
  - industry bodies
  - relevant federal, state and territory organisations
  - organisational policy and procedure manuals.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to operating a trustee organisation and providing products and services
- organisational reference materials such as policies, procedures, manuals and checklists.

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

# FNSPRT505 Develop and maintain knowledge of financial services and assets

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Application

This unit describes the skills and knowledge required to develop and maintain knowledge of the financial services and assets offered or used by a trustee organisation.

It applies to individuals who work within a trustee organisation, provide financial services and manage assets appropriately for their clients. These individuals are employed by trustee organisations that may be subject to licensing and other legislative requirements administered by the Australian Securities and Investments Commission (ASIC) and state and territory Supreme Courts.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Personal trustee

## 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. Analyse financial services and assets	1.1 Determine the purpose of the financial services offered by the trustee organisation 1.2 Examine the characteristics of the financial services offered by the trustee organisation

ELEMENT	PERFORMANCE CRITERIA
	1.3 Examine the characteristics of the assets managed by the trustee organisation
2. Identify and apply regulatory requirements	2.1 Identify financial services provided by the trustee organisation that are subject to regulatory requirements 2.2 Research and apply relevant regulatory requirements to financial services offered and assets managed by the trustee organisation
3. Maintain knowledge of financial services and assets	3.1 Review financial services on a regular basis and apply amendments or additions to those offered by the trustee organisation 3.2 Review administration of assets on a regular basis and apply amendments or additions to those managed by the trustee organisation 3.3 Access and use systems for maintaining up-to-date knowledge about relevant financial services and assets

## 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	1.1-1.3, 2.2	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements</li> </ul>
Writing	3.1, 3.2	<ul style="list-style-type: none"> <li>Uses a range of formats and structures to report, maintain accurate records, document decisions and present information logically</li> <li>Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations</li> </ul>
Navigate the world of work	2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Develops and implements programs to ensure organisational goals are achieved and performance improved</li> <li>Monitors and reviews the organisational policies and procedures and adherence to legislative requirements</li> </ul>
Get the work done	1.1-1.3, 2.1 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Systematically gathers and analyses all relevant information to determine work requirements and implement programs</li> </ul>

		<ul style="list-style-type: none"> <li>• Develops flexible plans for routine and complex activities with strategic implications that involve a diverse range of personnel</li> <li>• Monitors results against stated goals adjusting plans and resources where necessary</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT505 Develop and maintain knowledge of financial services and assets	Not applicable	New unit to meet industry standards	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT505 Develop and maintain knowledge of financial services and assets

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- list and describe financial services offered and assets managed by trustee organisation
- research and apply current regulatory requirements in relation to financial services offered and assets managed by trustee organisation for clients
- access and use systems and sources of information to maintain knowledge on financial services offered and assets managed by trustee organisation.

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:

- describe the different traditional trustee financial services offered by a trustee organisation including:
  - estate planning
  - writing wills
  - acting as executor of deceased estates
  - establishing and administering personal trusts
  - preparing and administering powers of attorney
  - acting as guardian or financial manager, usually under court or tribunal order, to protect vulnerable beneficiaries
  - administering charitable trusts and foundations
- describe the different assets managed or used by a trustee organisation including:
  - superannuation
  - real estate
  - common funds



- direct shares
- managed investment schemes
- bonds
- life insurance
- cash investments
- explain elements of the key regulatory requirements of a trustee organisation that offers financial services and manages assets including:
  - Corporations Act 2001
  - state based trustee acts
  - public trustee acts
  - prudent person principle including diversification, investment risks including losing capital or income, capital maintenance, capital depreciation, capital appreciation, estimated income return, liquidity and marketability of the proposed investment and aggregate value of estate in trust
- outline key sources of information on financial services offered and assets managed by the trustee organisation including:
  - product disclosure statements
  - Australian Taxation Office (ATO)
  - Australian Securities and Investments Commission (ASIC)
  - Financial Ombudsman Service (FOS)
  - industry bodies.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to financial services provided and assets managed by trustee organisation
- organisational reference materials such as policies, procedures, manuals and checklists.

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

## FNSPRT506 Develop understanding of traditional trustee services

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to explain the types and range of traditional trustee services the trustee organisation offers that may be appropriate for particular clients. It also covers reviewing and evaluating the services provided to clients.

It applies to individuals employed by trustee organisations that are subject to licensing and other legislative requirements, administered by the Australian Securities and Investments Commission (ASIC) and state and territory Supreme Courts.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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 the regulatory requirements and key principles of traditional trustee services	1.1 Identify relevant federal, state and territory based legislation for traditional trustee services offered by the trustee organisation 1.2 Identify the roles and requirements of relevant regulators and the ombudsman 1.3 Analyse the role of a substitute decision-maker and discretionary decision-making

ELEMENT	PERFORMANCE CRITERIA
	1.4 Identify and consider relevant common law principles
2. Determine the provision of traditional trustee services	<p>2.1 Analyse the various functions performed within traditional trustee services</p> <p>2.2 Identify and explain fee charging, statutory caps and disclosure for various clients</p> <p>2.3 Analyse and interpret the contents of governing and founding instruments</p> <p>2.4 Evaluate and discuss investment outcomes appropriate to client circumstances and term</p> <p>2.5 Use client relationship management and asset management systems when delivering traditional trustee services</p>
3. Meet ongoing obligations of providing traditional trustee services	<p>3.1 Facilitate use of other appropriate services and resources by providing referrals to other specialists where necessary</p> <p>3.2 Apply conditions of the prudent person principle</p> <p>3.3 Identify and maintain ongoing taxation obligations</p> <p>3.4 Identify and implement asset protection strategies</p> <p>3.5 Maintain accurate accounts and records</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	1.1-1.4, 2.1, 2.3	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements</li> </ul>
Writing	2.2, 2.5, 3.3, 3.5	<ul style="list-style-type: none"> <li>Uses a range of formats and structures to report and present information logically</li> <li>Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations</li> </ul>
Oral Communication	2.2, 2.4, 3.1	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of key stakeholders</li> <li>Clearly explains detailed information using concepts,</li> </ul>

		language, tone and pace appropriate to the audience
Numeracy	2.2, 2.4, 2.5, 3.3, 3.5	<ul style="list-style-type: none"> <li>• Uses highly developed numeracy skills to interpret complex financial information and produce detailed financial reports</li> </ul>
Navigate the world of work	1.1-1.4, 2.5	<ul style="list-style-type: none"> <li>• Develops and implements programs to ensure organisational goals are achieved and performance improved</li> <li>• Monitors and reviews the organisational policies and procedures and adherence to legislative requirements</li> </ul>
Interact with others	2.2, 2.4, 3.1	<ul style="list-style-type: none"> <li>• Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> <li>• Takes a lead role in improving organisational processes with a focus on building awareness and engaging others</li> </ul>
Get the work done	2.5, 3.1-3.5	<ul style="list-style-type: none"> <li>• Systematically gathers and analyses all relevant information to determine work requirements and implement programs</li> <li>• Develops flexible plans for routine and complex activities with strategic implications that involve a diverse range of personnel</li> <li>• Monitors results against stated goals, adjusting plans and resources where necessary</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT506 Develop understanding of traditional trustee services	Not applicable	New unit to meet industry standards	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSPRT506 Develop understanding of traditional trustee services

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Performance Evidence

Evidence of the ability to:

- explain the regulatory and key principle requirements of providing traditional trustee services
- explain the range of traditional trustee services to a client in a suitable manner
- maintain knowledge and application of the ongoing obligations of providing traditional trustee services.

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:

- explain elements of the key regulatory requirements of traditional trustee services a trustee organisation provides including:
  - trustee acts for each state and territory
  - licensing regime that authorises the provision of advice
  - prudent person principle such as diversification, investment risks including losing capital or income, capital maintenance, capital depreciation, capital appreciation, estimated income return, liquidity and marketability of the proposed investment and aggregate value of estate in trust
- describe client circumstances relevant to determining investment outcomes including:
  - required rate of return
  - stability of income
  - mental capacity
  - phase of life
  - concerns of capital protection

- describe traditional trustee services including:
  - estate planning
  - writing wills
  - acting as executor of deceased estates
  - establishing and administering personal trusts
  - preparing and administering powers of attorney
  - acting as guardian or financial manager, usually under court or tribunal order, to protect vulnerable beneficiaries
  - administering charitable trusts and foundations
- explain the different governing and founding instruments including:
  - will
  - power of attorney
  - trust deed
  - court order.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to trustee organisation
- organisational reference materials such as policies, procedures, manuals and checklists .

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

## FNSPRT507 Apply principles of fiduciary duty, substituted decision-making and ethical decision-making

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to make legal and ethical decisions in relation to a trustee organisation's clients, including clients who lack financial capacity and minor beneficiaries.

It applies to individuals who deal directly with clients and other employees of a trustee organisation who make client decisions and provide traditional trustee services.

Work functions in the occupational areas where this unit may be used are subject to statutory and common law requirements. Refer to the FNS Implementation Guide Companion Volume, the Corporations Act (Commonwealth), relevant state and territory legislation and case law for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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 the type of client and the client's needs, interests and rights	1.1 Confirm whether the client is a beneficiary, minor beneficiary or represented person 1.2 Identify the needs, interests and rights of the client and the relevant fiduciary duties and substituted decision-making principles that should be applied in dealing with the client



ELEMENT	PERFORMANCE CRITERIA
	1.3 Identify broader ethical issues associated with the delivery of traditional trustee company services to the client
2. Apply legal and ethical principles to fiduciary duty and decision-making	<p>2.1 Identify the legal requirements necessary to discharge a fiduciary duty, to act as a substituted decision-maker and to act ethically</p> <p>2.2 Make decisions in relation to the client which meet the client's needs, are in the client's best interest and uphold the client's rights</p> <p>2.3 Support and encourage clients to exercise their rights without compromising their safety and that of others</p> <p>2.4 Inform other relevant stakeholders of the client's needs, interests and rights</p>
3. Maintain a working knowledge of trustee fiduciary duties and substituted decision-making and ethical principles	<p>3.1 Access relevant legal and organisational sources to ensure current knowledge of fiduciary duty, substituted decision-making and ethical principles</p> <p>3.2 Modify any client services, processes and procedures where necessary to comply with current fiduciary duty, substituted decision-making and ethical principles</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, 3.1	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and documents and consolidates information to determine requirements</li> </ul>
Oral Communication	1.1, 1.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of key stakeholders</li> <li>Clearly explains detailed information using concepts, language, tone and pace appropriate to the audience</li> </ul>
Navigate the world of work	1.3, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Makes decisions to develop and implement solutions for clients to ensure organisation meets requirements</li> <li>Monitors and reviews the organisation's policies and procedures and adherence to legislative and regulatory requirements and ethical principles</li> </ul>

Interact with others	1.1,1.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>• Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> <li>• Takes a lead role in communicating the client's best interests</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Systematically gathers and analyses all relevant information to determine work requirements and make decisions</li> <li>• Develops routine and non-routine solutions with strategic implications that involve a diverse range of stakeholders</li> <li>• Monitors results and makes adjustment where necessary</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence Status
FNSPRT507 Apply principles of fiduciary duty, substituted decision-making and ethical decision-making	Not applicable	New unit covering essential trustee decision-making skills	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT507 Apply principles of fiduciary duty, substituted decision-making and ethical decision-making

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- identify the relevant fiduciary duty, substituted decision-making and ethical decision-making principles, and associated legislative requirements when providing traditional trustee services to a client
- apply fiduciary duty, substituted decision-making and ethical decision-making principles and associated legislative requirements to make decisions for a client and explain to the client or other relevant stakeholder, how that decision meets the client's needs and interests and upholds their rights
- use systems to maintain knowledge of fiduciary duty, substituted decision-making and ethical decision-making principles and associated legislative 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:

- explain key elements of the legislative requirements, including common law, that apply when providing traditional trustee services to clients including:
  - fiduciary duty
  - substituted judgement
  - ethics and equity
- explain key elements of the prudent person principles including:
  - diversification
  - investment risks including losing capital or income
  - capital maintenance

- capital depreciation
- capital appreciation
- estimated income return
- liquidity and marketability of the proposed investment
- aggregate value of estate in trust
- describe client needs, interests and rights relevant to the requirements of fiduciary duty, substituted decision-making and ethical decision-making principles including:
  - physical and emotional security
  - support and care
  - economic support
  - household assistance and maintenance
  - possessions
  - bank accounts
  - accommodation
  - facilities
  - services available and desired
  - recreational pursuits
  - participation or non-participation to the degree desired
  - receive or refuse quality services
  - human rights including the right to freedom from discrimination
- describe traditional trustee company products and services including:
  - estate planning
  - writing wills
  - acting as executor of deceased estates
  - establishing and administering personal trusts
  - preparing and administering powers of attorney
  - acting as guardian or financial manager, usually under court or tribunal order, to protect vulnerable beneficiaries
  - administering charitable trusts and foundations
- discuss key sources of information on fiduciary duty, substituted judgement and ethics and equity principles and associated legislative requirements including:
  - courts
  - existing or proposed trust deeds
  - industry bodies
  - relevant federal, state and territory government organisations
  - organisational policies and procedures.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to trustee organisations
- organisational reference materials such as policies, procedures, manuals and checklists.

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

## FNSPRT508 Administer a charitable trust

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to establish and administer a charitable trust and to manage and monitor the charitable trust's assets.

It applies to individuals who are proficient administrators in the personal trustee sector and have highly developed communication and financial management skills.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Personal trustee

### 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. Create charitable trust file	1.1 Identify type of charitable trust and the trust parameters from the trust instrument 1.2 Identify relevant legislation and regulators in the charitable trust area 1.3 Research and identify the specific rules and tax status that applies to various charitable entities 1.4 Arrange specialist services and other resources to assist with

ELEMENT	PERFORMANCE CRITERIA
	management of complex issues as required 1.5 Create charitable trust file according to legislative and organisational requirements
2. Establish and administer charitable trust	2.1 Establish and prepare appropriate tools, practices and procedures to manage a charitable trust and to promote the charitable purpose stipulated in the trust instrument 2.2 Review grant applications and respond to all applicants in accordance with organisational requirements 2.3 Distribute trust funding to eligible beneficiaries and grant funding to successful applicants 2.4 Prepare and submit information statements and financial reports as required by relevant regulatory agencies
3. Provide for ongoing management and administration of charitable trust	3.1 Invest charitable trust assets in accordance with the trust instrument and the trustee's legal investment obligations 3.2 Review the performance of the charitable trust's assets periodically to ensure suitability from a legal, taxation and long-term perspective 3.3 Prepare and lodge a trustee tax return where required seeking assistance from specialists as necessary 3.4 Manage the succession of a charitable trust where necessary

## 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	1.1-1.3, 2.2, 3.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.5, 2.2, 2.4, 3.3	<ul style="list-style-type: none"> <li>Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	1.4, 2.2, 3.3	<ul style="list-style-type: none"> <li>Determines and confirms client requirements using active listening and questioning, and reading of verbal and non-verbal signals to convey and clarify</li> </ul>

		<p>information</p> <ul style="list-style-type: none"> <li>• Uses clear language, concepts, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	1.1, 1.3, 2.1, 2.3, 2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>• Uses highly developed numeracy skills to interpret complex financial information and performs difficult calculations to manage assets appropriately</li> </ul>
Navigate the world of work	1.1-1.5, 2.1, 2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>• Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>• Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> <li>• Monitors and reviews the organisation's policies and procedures and adherence to legislative and regulatory requirements and ethical principles</li> </ul>
Interact with others	1.4, 2.2, 3.3	<ul style="list-style-type: none"> <li>• Uses a range of strategies to establish a sense of connection and build rapport with clients and co-workers</li> <li>• Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> <li>• Recognises behaviours and triggers that contribute to conflict and implements strategies to mitigate conflict</li> </ul>
Get the work done	1.5, 2.2, 2.3, 2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Makes routine decisions and implements standard procedures for routine tasks using formal decision-making processes for more complex and non-routine situations</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT508 Administer a charitable trust	Not applicable	New competency to meet industry requirements	No equivalent unit



## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSPRT508 Administer a charitable trust

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- establish and administer a charitable trust that complies with legislative and organisational requirements
- prepare and interpret complex financial statements
- monitor and assess the appropriateness of the trust's assets in meeting grant requirements
- create an annual information statement (AIS) for the Australian Charities and Not-for-profits Commission (ACNC).

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:

- describe the key requirements of legislation and regulators that govern charitable trusts including:
  - definition of charity under the Charities Act
  - Australian Charities and Not-for-profits Commission Act
  - Charities Act
  - Tax Administration Act
  - Income Tax Assessment Act
- describe the regulators that govern charitable trusts including:
  - Australian Taxation Office
  - state and territory Attorneys-General
- describe own role, responsibilities and limitations in relation to providing financial advice
- outline the general features and key regulatory requirements of:
  - charitable funds and charitable institutions

- deductible gift recipients (DGRs)
- charitable will trusts and inter vivos trusts
- private ancillary funds
- public ancillary funds
- charitable tax status
- grant making programs
- cy pres applications
- describe organisational policies and procedures regarding the establishment, administration and review of charitable trusts including the grant consideration
- outline the professional code of conduct, where applicable, in the personal trustee sector
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector
- outline the products and services offered by personal trustee organisations and the fees and charges that apply
- discuss the liabilities and penalties for non-compliance by trustees.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to establishing and administering a charitable trust
- organisational reference materials such as policies, procedures, manuals and checklists.

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

# FNSRSK401 Implement risk management strategies

## 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 interpret an organisation's financial risk management strategies in terms of own work, and effectively use risk mitigation and elimination techniques and tools.

It applies to individuals who use specialised knowledge, follow organisational policy and strategies, and use discretion within limits of own job role to manage risk.

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

## Unit Sector

Risk management

## 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 application of risk management strategies to job role	1.1 Research legislative and regulatory requirements and appropriate risk management standards relating to risk management, and relate to own job role  1.2 Access and accurately interpret organisational policy and procedures for risk management  1.3 Clarify and confirm risk management role with relevant stakeholders as required

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Apply risk management strategies	<p>2.1 Determine appropriate organisational strategies and tools for controlling risks in own job role</p> <p>2.2 Identify and apply control measures for cross-organisation risks</p> <p>2.3 Choose and implement control measures for own area of operation and responsibilities</p>
3. Identify and propose changes to improve risk management strategies	<p>3.1 Maintain currency of understanding and application of risk management strategies</p> <p>3.2 Audit and review risk strategy implementation to improve treatment of risks</p> <p>3.3 Recommend improvements in risk management, relevant to own job role, to management</p> <p>3.4 Model best practice risk management in own performance</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 3.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Prepares documentation and correspondence using clear language, correct spelling and terminology</li> </ul>
Oral Communication	1.3, 3.3	<ul style="list-style-type: none"> <li>Articulates clearly using vocabulary suitable to audience to convey or request information</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1, 2.3, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Develops, maintains and applies knowledge of policies, procedures, legislation and regulations relevant to current role</li> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with	1.3, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse stakeholders in a</li> </ul>

others		range of work contexts
Get the work done	2.1, 2.2, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Uses formal analytical thinking techniques to identify issues and generate possible solutions, seeking input from others as required</li> <li>• Contributes to continuous improvement of current work practices by applying principles of analytical and lateral thinking</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRSK401 Implement risk management strategies	FNSRSK401A Implement risk management strategies	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>

# Assessment Requirements for FNSRSK401 Implement risk management strategies

## 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:

- interpret, comply with and review organisational financial risk management strategies
- recommend risk mitigation improvements and risk control measures
- audit compliance of risk implementation strategies within the organisation
- undertake a proactive risk management and support role within the organisation.

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:

- explain the key features and purpose of the Australian standards relating to risk management
- describe different types of risk and identify risk factors in own job role
- compare and contrast methods of identifying financial risks
- outline the key organisational policy and procedures relating to risk management processes and strategies
- describe the organisational tools and strategies used in managing risk
- explain the key principles of risk management
- outline current industry risk management practices and risk mitigation strategies.

## Assessment Conditions

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

- office equipment, technology, software and consumables

- relevant legislation, regulations and codes of practice
- relevant Australian standards governing risk management.

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>



## FNSRSK501 Undertake risk identification

### 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 identify the financial risks faced by an organisation, evaluate existing risk controls and recommend improvements appropriate to mitigate the impact of those risks.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to monitor and manage information relevant to organisational activity.

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

### Unit Sector

Risk management

### 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. Communicate with relevant internal and external stakeholders at each stage	1.1 Identify stakeholders and provide information pertinent to financial and legislative risk identification 1.2 Seek out and record views of stakeholders 1.3 Explain use of Australian Risk Management Standards in risk identification and risk control
2. Identify and describe risk	2.1 Define organisational environment and boundaries of review in consultation with stakeholders

ELEMENT	PERFORMANCE CRITERIA
	2.2 Identify risk cluster elements and describe risks clearly to stakeholders 2.3 Obtain information on risks as identified by stakeholders
3. Identify and assess controls	3.1 Identify existing controls and evaluate their effectiveness 3.2 Establish need for additional or improved controls 3.3 Recommend amendments to existing controls and report need for new controls if required

## 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, 2.2, 3.1	<ul style="list-style-type: none"> <li>Analyses and consolidates information and data from a range of sources against defined criteria and requirements</li> </ul>
Writing	1.1, 1.2, 2.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>Uses clear and concise language, correct spelling and grammar and appropriate terminology to convey information appropriate to the audience and purpose</li> </ul>
Oral Communication	1.1, 1.2, 1.3, 2.1, 2.2, 2.3, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of internal and external personnel</li> <li>Clearly explains detailed information using concepts, language, tone and pace appropriate to the audience</li> </ul>
Navigate the world of work	1.3, 2.1, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Reviews, modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	1.1, 1.2, 1.3, 2.1, 2.2, 2.3, 3.3	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Collaborates with others, sharing information to build strong work groups and avoid behaviours that are not conducive to a productive environment</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities,</li> </ul>

		<p>efficiencies and effectiveness</p> <ul style="list-style-type: none"> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>• Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation, and formal analytical thinking</li> <li>• Uses formal analytical thinking techniques to identify issues and generate possible solutions, seeking input from others as required</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRSK501 Undertake risk identification	FNSRSK501A Undertake risk identification	Updated to meet Standards for Training Packages.  Rewritten and reordered performance criteria to clarify intent of unit.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSRSK501 Undertake risk identification

## 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:

- effectively liaise and communicate with stakeholders regarding risk identification
- identify financial risk clusters, and analyse and prioritise the risks
- document risks and controls, and make recommendations for risk control improvements.

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:

- identify and explain the role of internal and external stakeholders relevant to risk
- identify and explain the key features and purpose of the Australian standards for risk management
- compare and contrast methods of identifying financial and legislative risks
- explain the concept of risk clusters
- explain the key principles and practices of risk management
- explain the key principles and importance of risk controls
- explain risk mitigation strategies.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice

- relevant Australian standards relating to risk management.

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>

## FNSRSK502 Assess risks

### 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 examine the likelihood of financial risks and their consequences, and assess the organisation's exposure to those risks.

It applies to individuals who provide specialised knowledge, and who use systematic approaches to problem solving and make recommendations within organisational processes and procedures.

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

### Unit Sector

Risk management

### 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. Develop risk evaluation criteria	1.1 Identify risks in organisational processes and procedures following the Australian Risk Management Standards 1.2 Develop risk evaluation criteria, including tolerance levels
2. Assess current exposure	2.1 Identify and apply appropriate risk assessment tools and establish probability of risk 2.2 Identify potential severity and/or impact or consequence of risk 2.3 Identify mitigating effect of existing controls and assess

ELEMENT	PERFORMANCE CRITERIA
	exposure to risk using evaluation criteria
3. Compare exposure with guidelines	3.1 Identify relevant guidelines and compare risk exposure levels with organisational guidelines 3.2 Compare exposure levels with industry and statutory obligations, and identify and report unacceptable residual risks
4. Prepare probability assessment	4.1 Analyse specific issues using measurement criteria 4.2 Prepare risk map that ranks and summarises threats and risk issues in consistent manner
5. Communicate with relevant internal and external stakeholders	5.1 Identify stakeholders and seek out their views 5.2 Provide information to stakeholders at each stage of assessing organisation's exposure to risks

## 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, 3.1, 4.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.2, 3.2, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Uses a range of formats and structures to report and present information logically</li> <li>Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations</li> </ul>
Oral Communication	3.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of internal and external personnel</li> <li>Clearly explains detailed information using concepts, language, tone and pace appropriate to the audience</li> </ul>
Numeracy	1.2, 2.1, 2.3, 3.2, 4.1, 4.2, 5.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial data and statistics, and to interpret trends</li> </ul>
Navigate the	1.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>Identifies and resolves key business issues, processes and practices that may have legal or organisational</li> </ul>

world of work		<p>implications</p> <ul style="list-style-type: none"> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	5.1, 5.2	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> </ul>
Get the work done	1.2, 2.1-2.3, 3.1, 3.2, 4.1, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses formal analytical thinking techniques to identify or predict issues and generate possible solutions</li> <li>Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation, and formal analytical thinking</li> <li>Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRSK502 Assess risks	FNSRSK502A Assess risks	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>



## Assessment Requirements for FNSRSK502 Assess risks

### 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:

- effectively liaise and communicate with stakeholders
- develop risk evaluation criteria and conduct effective analysis of financial and legislative risk situations
- prepare a risk map prioritising risk, based on risk analysis
- develop recommendations to mitigate risk.

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:

- identify and explain the key features and purpose of Australian standards for risk management
- analyse and discuss risk management principles and practices, and key terminology
- outline the key organisational policy, procedures and operational guidelines relating to risk assessment
- research risk exposure levels in the financial services industry
- identify residual risk levels and check risk appetite levels for the industry
- evaluate risk consequences for the organisation
- identify and explain the role of internal and external stakeholders relevant to risk.

### Assessment Conditions

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

- office equipment, technology, software and consumables

- relevant legislation, regulations and codes of practice
- relevant Australian standards relating to risk management.

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>

# FNSRSK601 Develop and implement risk mitigation plan

## 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 apply knowledge of different financial risk treatment methods to develop and then implement a plan or strategy for treatment of an organisation's risks.

It applies to individuals with specialised knowledge who use analytical skills and systematic approaches to manage and implement organisational strategies that mitigate risk within their area of responsibility.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Risk management

## 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. Select risk mitigation for each risk	1.1 Identify risk mitigation options for each risk in line with Australian risk management standards and treatments for risk mitigation  1.2 Quantify implementation time for each treatment, and costs and benefits arising from treatment options, before appropriate treatments are selected

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Develop risk mitigation plan	2.1 Review treatment priorities and adequacy of existing controls, and establish need for additional or alternative controls 2.2 Identify, document and allocate required actions 2.3 Establish budget, timeframes and reporting schedules
3. Develop implementation plan	3.1 Identify tasks to be undertaken and organise personnel and resources to carry out actions 3.2 Determine indicators of progress and success 3.3 Establish monitoring system to determine effectiveness of treatments
4. Communicate with relevant internal and external stakeholders	4.1 Identify stakeholders and seek out their views 4.2 Provide information to stakeholders at each stage of treating organisation's risks

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 2.1, 2.2	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements</li> </ul>
Writing	2.2, 2.3, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Uses a range of formats and structures to report and present information logically</li> <li>Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations</li> </ul>
Oral Communication	4.1, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of internal and external personnel</li> <li>Clearly explains detailed information using concepts, language, tone and pace appropriate to the audience</li> </ul>
Numeracy	1.2, 2.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to interpret and estimate complex financial information</li> <li>Uses numerical data in the development of plans,</li> </ul>

		budgets and reports
Interact with others	3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> <li>• Shares knowledge, information and experience openly as an integral part of the working relationship</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.3, 3.1-3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>• Gathers, monitors and analyses data and seeks feedback to improve processes</li> <li>• Uses formal analytical thinking techniques to identify or predict issues and generate possible solutions</li> <li>• Explores and incubates new and innovative ideas through analysis and critical thinking</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRSK601 Develop and implement risk mitigation plan	FNSRSK601A Develop and implement risk mitigation plan	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>

# Assessment Requirements for FNSRSK601 Develop and implement risk mitigation plan

## 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:

- analyse financial risks, perform associated cost analysis and select appropriate risk management practices
- develop a risk mitigation plan
- develop and monitor budgets and implementation schedules for risk mitigation strategies.

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:

- explain risk management principles, practices and management tools
- identify and explain the key features and purpose of the Australian standards as they relate to risk management
- analyse and discuss the range of possible treatment options for financial and legislative risk
- analyse areas of applicability of treatment options in an organisation
- describe methods of comparing suitability of risk treatment options for particular applications
- describe the key indicators for monitoring the success of selected risk mitigation strategies
- identify and explain the role of internal and external stakeholders relevant to risk.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice
- relevant Australian standards relating to risk management.

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>

## FNSRSK602 Determine and manage risk exposure strategies

### 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 analyse risk factors for financial investment and insurance products, determine appropriate risk exposure management strategies, communicate these strategies to relevant staff and intermediaries, and personally manage the risk assessment strategies. It is aimed at setting the strategy for portfolio managers, including what types of business will be targeted and not targeted.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to provide leadership in managing strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Risk management

### 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. Determine appropriate risk assessment strategies	1.1 Identify and evaluate appropriate criteria for acceptance or rejection of risks using Australian risk management standards 1.2 Determine performance targets for organisation's capacity to assess and accept risk 1.3 Identify organisation's business risk elements and control risk



ELEMENT	PERFORMANCE CRITERIA
	elements
2. Evaluate risk and compliance factors	<p>2.1 Identify and collate accurate, reliable and up-to-date information on these elements in form suitable for analysis, and comprehensively investigate and review data accessed</p> <p>2.2 Evaluate risk elements against known exposure factors and consider compliance with relevant legislation, regulatory guidelines, industry sector compliance requirements and organisational policy</p> <p>2.3 Evaluate risk acceptability factors within context of organisation's mitigating capabilities</p> <p>2.4 Evaluate risk acceptability factors within context of organisational requirements</p>
3. Establish risk acceptance criteria	<p>3.1 Establish terms and conditions of risk acceptance criteria for low hazard risk areas that meet market conditions and are within organisation's accepted levels of exposure</p> <p>3.2 Establish terms and conditions of risk acceptance for high hazard risk areas that meet market conditions and are within organisation's accepted levels of exposure</p> <p>3.3 Clearly document risk acceptance strategies, criteria and guidelines to meet requirements of relevant guidelines determined within delegated authorities</p> <p>3.4 Obtain and review relevant feedback and finalise risk acceptance criteria, and associated authority limitations, conditions and guidelines</p>
4. Develop risk management strategies	<p>4.1 Select risk management for each risk and develop implementation plan</p> <p>4.2 Identify and develop procedures that staff should follow in operationalising strategy</p>
5. Implement risk assessment strategies	<p>5.1 Communicate risk assessment strategies, criteria and guidelines to relevant staff and intermediaries</p> <p>5.2 Monitor risk acceptance strategy implementation</p>
6. Evaluate and review risk assessment strategies	<p>6.1 Evaluate risk assessment strategies to determine effectiveness in achieving risk management objectives, and review as required</p> <p>6.2 Document and communicate results to relevant staff</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, 1.3, 2.1, 3.1, 3.2, 3.4, 6.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	2.1, 3.3, 3.4, 4.1, 4.2, 5.1, 6.2	<ul style="list-style-type: none"> <li>Uses clear and concise language, correct spelling and grammar, and appropriate terminology to convey information and provide detailed instructions</li> <li>Prepares logically organised documents using appropriate formats for the audience and purpose</li> </ul>
Oral Communication	3.4, 5.1, 6.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to convey information, obtain feedback and elicit the views and opinions of others</li> <li>Articulates clearly, using concepts and language appropriate to the audience, and adapts tone and pace to engage and present information to others</li> </ul>
Numeracy	1.2, 2.1, 4.1	<ul style="list-style-type: none"> <li>Collates, interprets and analyses financial and statistical information to determine requirements</li> </ul>
Navigate the world of work	1.3, 2.2-2.4, 3.1-3.3, 4.2	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Takes a lead role in the development of organisational goals, roles and responsibilities</li> <li>Monitors and reviews the organisation's policy, procedures and adherence to legislative requirements</li> </ul>
Interact with others	3.4, 5.1, 6.2	<ul style="list-style-type: none"> <li>Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> </ul>
Get the work done	1.1, 1.2, 2.1-2.4, 3.1, 3.2, 4.1, 4.2, 5.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>Uses formal analytical thinking techniques to identify or predict issues and generate possible solutions</li> <li>Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking</li> <li>Uses digital systems and technologies to enter, store or</li> </ul>

		access information
--	--	--------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRSK602 Determine and manage risk exposure strategies	FNSRSK602A Determine and manage risk exposure strategies	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>

# Assessment Requirements for FNSRSK602 Determine and manage risk exposure strategies

## 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:

- effectively communicate and document information, and liaise with relevant staff and stakeholders
- develop risk acceptance criteria, identify high and low hazard financial and legislative risk areas, and develop appropriate risk mitigation strategies
- manage the implementation strategy
- monitor, evaluate and check the effectiveness of the risk management strategy.

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:

- identify and explain the key features and purpose of Australian standards as they relate to risk management
- outline the key features of actuarial and financial principles and processes related to risk exposure strategies
- analyse and discuss relevant industry hazards and risk exposures
- compare and contrast risk assessment and prevention methods, and application
- outline the key organisational products and services, and associated risks and liability loss exposures
- describe the key features of industry sector compliance requirements
- describe the key features of relevant legislation, regulatory guidelines and industry sector compliance requirements as they relate to:
  - insurance contracts
  - privacy
  - consumer protection

- corporations
- describe key features of organisational policy, procedures, guidelines and authorities related to risk management.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice
- relevant Australian standards relating to risk management
- organisational and industry risk management documentation.

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>

## FNSRTS301 Provide customer service in a retail agency

### 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 apply customer service skills and process financial services transactions in non-financial services organisations that act as an agency, particularly in rural and remote areas.

It applies to individuals who, within their level of responsibility, use clear communication skills to provide up-to-date and accurate information and follow 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. Represent financial services institution	1.1 Recognise and confirm role and purpose of agency in providing services on behalf of financial services institution 1.2 Develop and maintain knowledge of relevant range of products and services 1.3 Effectively maintain documentation about financial services institution and its products and services to ensure its accessibility, accuracy, currency and quality

ELEMENT	PERFORMANCE CRITERIA
	1.4 Know and access relevant contact people, hotline phone numbers and websites of financial services institution to provide support and clarify service queries
2. Identify customers' financial service needs	<p>2.1 Provide timely and courteous responses to customer requests within limits of agency authorisation to offer advice</p> <p>2.2 Refer requests for information, advice, products or services that fall outside agency level of authorisation or knowledge to financial services institution for resolution</p> <p>2.3 Provide help and assistance to customers to ensure full and accurate completion of documentation or transaction forms</p>
3. Process customer transactions	<p>3.1 Check information or forms provided by customers for accuracy and completeness</p> <p>3.2 Complete transactions in timely and accurate manner using protocols and processes of financial services institution</p> <p>3.3 Maintain accurate customer account and transaction details</p> <p>3.4 Routinely conduct accurate reconciliation of monies received with transaction records</p> <p>3.5 Respond to customer queries or complaints in courteous and timely manner using required protocols and processes</p> <p>3.6 Refer customer queries or complaints that are outside agency's level of authorisation or knowledge to financial services institution for resolution</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	1.3, 1.4, 2.3, 3.1	<ul style="list-style-type: none"> <li>Accesses information from a range of sources and interprets documents to confirm and determine requirements</li> </ul>
Writing	1.4, 2.1-2.3, 3.5, 3.6	<ul style="list-style-type: none"> <li>Completes forms and transaction records accurately, using correct spelling and grammar</li> </ul>
Oral Communication	1.4, 2.1-2.3, 3.5, 3.6	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to determine requirements and to promote services and products</li> </ul>

		<ul style="list-style-type: none"> <li>Clearly explains and clarifies information using language, tone and pace appropriate to the audience and purpose</li> </ul>
Numeracy	2.3, 3.2-3.5	<ul style="list-style-type: none"> <li>Uses mathematical equations to undertake basic financial transaction calculations</li> </ul>
Navigate the world of work	1.1, 1.2, 3.2, 3.5	<ul style="list-style-type: none"> <li>Understands the purpose of own role and associated responsibilities, and follows organisational procedures and protocols for customer service provision</li> </ul>
Interact with others	1.4, 2.3, 3.5	<ul style="list-style-type: none"> <li>Follows required communication practice and protocols in immediate work context</li> <li>Recognises who to go to for support and clarification in own role</li> </ul>
Get the work done	1.1, 1.3, 1.4, 2.1, 2.2, 2.3, 3.2, 3.3, 3.5, 3.6	<ul style="list-style-type: none"> <li>Plans and sequences routine tasks and workload, seeking clarification from others as required</li> <li>Makes routine decisions and implements standard procedures for routine tasks and predictable problems, recognising when referral to higher authority is necessary</li> <li>Uses familiar digital technologies and systems to access information, search and enter data, and communicate with others</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRTS301 Provide customer service in a retail agency	FNSRTS301A Provide customer service in a retail agency	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>



# Assessment Requirements for FNSRTS301 Provide customer service in a retail agency

## 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:

- maintain and apply relevant and up-to-date knowledge of the products and services of the retail agency
- provide accurate information and assistance to customers with documentation
- review forms and documentation for accuracy
- process transactions accurately
- routinely conduct reconciliation of monies with transaction records
- apply effective customer service skills in dealing with customers of the retail agency
- identify and respond to customer queries and complaints within appropriate scope of authority and in accordance with appropriate legislative requirements
- provide information to customers regarding the complaints process and assist customers in a courteous and timely manner.

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:

- describe the role, services and products provided by the agency on behalf of the financial services institution
- describe the key features of:
  - customer service principles and practice
  - organisational policy, procedures and protocols, including complaints
- outline the key steps and reasons for verifying customer identity and security checking procedures

- describe the key requirements of legislation and industry regulation that impact on the scope of advice that can be provided on financial products and services and their benefits and applications.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- relevant agency transaction systems and data.

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>

## 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

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Verify that proposed transaction can be conducted	<p>2.1 Identify cleared funds as available for requests to purchase foreign currency</p> <p>2.2 Assess stocks of currencies held on site and inform customer if 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.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
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	1.1, 1.2, 2.2, 3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges, using active listening</li> </ul>

Communication		<p>and questioning to determine requirements and respond to queries</p> <ul style="list-style-type: none"> <li>Clearly explains and clarifies information using language, tone and pace appropriate to the audience and purpose</li> </ul>
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>

# Assessment Requirements for FNSRTS302 Handle foreign currency transactions

## 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:

- undertake a range of foreign currency transactions effectively and accurately within a range of authority and compliance procedures
- complete relevant identification checks, verifications of documentation and ensure stocks of currency
- follow organisational procedures to conduct foreign currency transactions
- use appropriate tools and calculate conversion of foreign currency accurately
- complete and maintain accurate records according to organisational policy and procedures.

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:

- describe a range of foreign currency transactions undertaken by the organisation
- explain the key requirements of industry codes of practice and legislation, and their relevance to foreign currency transactions
- describe the key features of organisational policy and procedures in regard to foreign currency transactions
- identify and categorise relevant fees and charges for foreign currency transactions.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- foreign exchange rates systems and current information.

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>

## FNSRTS303 Balance retail 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 balance cash holdings, including clearing registers, counting money, calculating non-cash transactions and reconciling takings within institutions where teller cash dispensers automate a significant proportion of the cash balancing function.

It applies to individuals who have well-developed numeracy skills, accurately perform and check financial calculations, and closely follow organisational procedures.

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. Maintain terminal balances	1.1 Maintain cash drawers or teller cash dispensers in accordance with organisational policy and procedures  1.2 Manually check paid out cash for accuracy and balance transactions at close of business in accordance with organisational policy and procedures, with any discrepancies investigated and corrected to balance terminal
2. Remove receipts from	2.1 Perform terminal balances in line with organisational policy



ELEMENT	PERFORMANCE CRITERIA
terminal	<p>and procedures</p> <p>2.2 Supply cash to terminal or drawer according to organisational policy and procedures and record information appropriately after accurate checking</p> <p>2.3 Follow security policy and procedures in removal and transportation of cash and non-cash documents</p>
3. Reconcile receipts	<p>3.1 Correctly count and calculate cash and non-cash documents</p> <p>3.2 Compare terminal reading and sum of cash and non-cash transactions appropriately to achieve balance</p> <p>3.3 Accurately record, in accordance with organisational policy and procedures, records of individual takings</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	2.1-2.3, 3.1, 3.2	<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	2.2, 3.3	<ul style="list-style-type: none"> <li>Correctly records information and completes transaction records, checking for accuracy of information and data</li> </ul>
Numeracy	1.1, 1.2, 2.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations and organisational tools to calculate and balance cash and financial transactions</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1, 2.3, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for transaction balances, cash and non-cash handling and documentation requirements that comply with organisational policy and procedures</li> </ul>
Get the work done	1.2, 2.2, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for the sequence and priority of tasks within own workload to achieve required outcomes efficiently and accurately</li> <li>Responds to predictable routine problems and implements standard or logical solutions</li> <li>Uses familiar digital tools and systems to complete job tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSRTS303 Balance retail transactions	FNSRTS303A Balance retail 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>

# Assessment Requirements for FNSRTS303 Balance retail transactions

## 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:

- maintain cash drawers and relevant cash dispensers
- undertake all tasks related to cash and non-cash documents in accordance with organisational procedures and security requirements
- accurately balance daily management of cash holdings and record in accordance with organisational requirements and procedures
- precisely check cash and non-cash transactions
- effectively use relevant data entry, terminal and office equipment.

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:

- describe the key features of industry codes of practice and legislation including:
  - National Credit Code
  - Privacy Act
  - Credit Act
- describe the key features of organisational policy and procedures relating to balancing transactions, including security policy and procedures
- describe the steps involved in cash and non-cash security checking procedures
- identify the key operational features and maintenance requirements of equipment and cash stocks.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- integrated transaction system and data.

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>

## FNSRTS304 Administer debit card services

### 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 debit card services and manage associated records.

It applies to individuals who, within their limit of responsibility, use specialised knowledge and organisational tools to administer and process financial transactions and services.

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. Process applications for debit transaction cards	1.1 Provide customers with information on debit cards, including their usage, terms and conditions, and benefits 1.2 Gather information from customers as required to support applications for cards 1.3 Check information provided in accordance with standard procedures for authenticity, accuracy and completeness, and complete and process applications in accordance with procedures 1.4 Notify customers of approval or disapproval of applications

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	1.5 Use standard procedures to issue customers with debit cards despatched to branch for collection by authorised person or cardholder, or sent by mail
2. Process card transaction	2.1 Consult with or refer to other personnel to determine transaction details, if required 2.2 Process card transactions in accordance with organisational policy and procedures 2.3 Process complaints and enquiries in accordance with organisational guidelines and codes of conduct relating to electronic funds transfer for captured and hot listed cards
3. Administer card database	3.1 Administer card database in accordance with organisational policy and procedures 3.2 Identify and process duplicate transactions and charge-backs according to organisational policy and procedures 3.3 Follow card security procedures to ensure appropriate actions are taken

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 2.3, 3.3	<ul style="list-style-type: none"> <li>Accesses and interprets financial documents from a range of sources to confirm and determine requirements and to check information for authenticity, accuracy and completeness</li> </ul>
Writing	1.1-1.5, 2.3	<ul style="list-style-type: none"> <li>Correctly records information and completes forms, checking for accuracy of information and data</li> </ul>
Oral Communication	1.1-1.4, 2.3	<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 and purpose</li> </ul>
Numeracy	1.2, 1.3	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform and check accuracy of non-cash transaction calculations</li> </ul>

Navigate the world of work	1.3, 1.5, 2.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Takes responsibility for administration of debit card services and documentation that comply with legal and organisational requirements</li> </ul>
Interact with others	1.2, 2.3	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating with customers and co-workers to seek and provide information, establish clear understanding and maintain effective communication in the conduct of a service relationship</li> </ul>
Get the work done	1.2, 1.5, 2.2, 2.3, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for the sequence and priority of tasks within own workload to achieve effective and compliant outcomes</li> <li>Uses analytical processes to determine and implement solutions to familiar problems within defined guidelines</li> <li>Uses familiar digital technologies and systems to access and check information, enter data and communicate with others</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRITS304 Administer debit card services	FNSRITS304A Administer debit card services	Updated to meet Standards for Training Packages.  Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSRTS304 Administer debit card services

## 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:

- provide relevant information and assist customers to make an application for a debit card
- process applications for debit transactions and card transactions
- follow organisational procedures, including those relating to card security
- use and update card database accurately.

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:

- describe the steps required to charge-back and duplicate transaction procedures
- describe key features of organisational procedures, industry codes of practice and legislation as it relates to debit card services, including:
  - electronic funds transfer code of conduct
  - National Credit Code
  - privacy legislation
  - credit legislation
- describe the key features of policies and procedures in regard to electronic banking – card services and security
- identify and categorise the range of cards and describe the operation of card databases
- outline the key steps and reasons for customer verification and security checking procedures.



## Assessment Conditions

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

- common office equipment, technology, software and consumables
- integrated card databases and data.

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>

## FNSRTS305 Process customer accounts

### 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 identify customer needs and process customer financial accounts.

It applies to individuals who use organisational skills and specialised knowledge to perform clerical services, maintain financial records and respond to a range of customers.

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 customer account needs	<p>1.1 Address requests for information on range, options and features of account services available in timely, accurate and comprehensive manner, or refer if necessary to other authorised personnel</p> <p>1.2 Provide information to customers to assist in selection of appropriate product which outlines product features, matches products to customer needs, and describes cost of operation and conditions of accounts</p> <p>1.3 Assist customers when completing relevant documentation for</p>

ELEMENT	PERFORMANCE CRITERIA
	selected services and products
2. Open customer account	<p>2.1 Interview potential account holders to gather information required for opening of accounts, with applicant identified for security purposes according to organisational procedures</p> <p>2.2 Assess information provided for accuracy and sufficiency according to standard organisational procedures</p> <p>2.3 Verify completed documentation for accuracy and accept deposits, ensuring that receipts and certificates are issued</p> <p>2.4 Process new applications and transactions in accordance with organisational policy and procedures to ensure timely and accurate completion of task</p> <p>2.5 Provide information to customer about processes for activating account, including timeframe and mechanisms for receiving transaction cards or deposit books and most cost effective way to use account</p>
3. Transfer or close customer account	<p>3.1 Interview account holder seeking to transfer or close account to gather required information which is assessed for accuracy and sufficiency according to standard organisational procedures</p> <p>3.2 Verify completed documentation for accuracy and process applications for transfer or closure in accordance with organisational policy and procedures to ensure timely and accurate completion of task</p> <p>3.3 Provide information about finalisation of process in accordance with organisational policy and procedures</p>
4. Administer the process	<p>4.1 Use standard organisational processes and protocols to verify customer identity when collecting processed documentation and cards from branch</p> <p>4.2 Follow up customer queries or complaints about operation of service with appropriate personnel according to standard procedures</p> <p>4.3 Provide reports on account activity in line with standard policy and procedures, and respond to any exception reports</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, 2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>• Accesses information from a range of sources and interprets documents to confirm and determine requirements</li> <li>• Checks information for authenticity, accuracy and completeness</li> </ul>
Writing	1.1-1.3, 2.3, 2.5, 3.3, 4.3	<ul style="list-style-type: none"> <li>• Correctly records information and completes forms, checking for accuracy of information and data</li> <li>• Prepares correspondence using appropriate formats and protocols</li> </ul>
Oral Communication	1.1-1.3, 2.1, 2.5, 3.1, 3.3, 4.1	<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 and purpose</li> </ul>
Numeracy	1.2, 1.3, 2.2, 2.3	<ul style="list-style-type: none"> <li>• Uses mathematical equations to calculate premiums and repayment rates, and to check accuracy of transactions</li> </ul>
Navigate the world of work	2.1, 2.2, 2.4, 3.1, 3.2, 3.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Takes personal responsibility for following explicit and implicit organisational policy and procedures related to customer account processing and service standards within own role</li> </ul>
Interact with others	1.3, 2.1, 3.1, 4.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate protocols and conventions to communicate with colleagues and customers in the conduct of a service based relationship</li> <li>• Implements strategies to moderate conflict and resolve customer issues</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.1, 2.3, 2.4, 2.5, 3.1, 3.2, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Responds to predictable routine problems by implementing standard or logical solutions, recognising when to seek input from others</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSRTS305 Process customer accounts	FNSRTS305A Process customer accounts	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>

# Assessment Requirements for FNSRTS305 Process customer accounts

## 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 :

- provide information to customers and respond to customer requests
- check customer details and verify customer in accordance with organisational customer identification process
- process customer account accurately and in accordance with organisational policy and procedures
- provide information about account activation timeframes and processes for receiving account documentation
- assist customer with completion of documentation and information about accessing and transferring funds, and transferring or closing an account
- maintain and apply knowledge of the range of products, features and fees.

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:

- describe the key financial account products available and their features and fees
- describe the key features of policies and procedures in regard to customer account service and techniques
- describe the key features of relevant industry codes of practice and legislation, incorporated in organisational policy and procedures covering:
  - consumer credit
  - electronic funds transfer
  - privacy
  - financial transactions and reporting

- security and fraud
- outline the key steps and reasons for verifying customer identity and security checking procedures
- identify the key operational features and maintenance requirements of relevant equipment.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial product information
- integrated transaction system and data.

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>

## FNSRTS306 Process customer 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 process basic financial transactions for customers in a retail financial organisation.

It applies to individuals in frontline customer services roles who use organisational skills and specialised knowledge to perform clerical services, administer financial records and respond to a range of queries.

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. Provide customer service	<p>1.1 Greet and serve customer with respect and professionalism in accordance with company service standards and expectations</p> <p>1.2 Provide customer with information as required in timely, accurate and effective manner, answering any queries about transactions fully and clearly to ensure customer is appropriately informed</p> <p>1.3 Refer transactions outside knowledge or delegated authority of officer to other personnel for resolution, as required</p>



ELEMENT	PERFORMANCE CRITERIA
2. Process basic financial transactions	<p>2.1 Process customer transactions in accurate and timely manner using standard policies, procedures and systems</p> <p>2.2 Check documentation or systems entry to support transactions for accuracy and completeness, and maintain and verify customer account and transaction details using correct procedures</p> <p>2.3 Resolve or refer customer complaints and disputes to other authorised personnel, and rectify customer accounts where necessary</p> <p>2.4 Perform accurate reconciliation of subsidiary ledgers to general ledger accounts, and levy fees appropriate to transaction in accordance with standard procedures</p>
3. Administer transaction process	<p>3.1 Analyse and respond to error records and exception reports according to standard procedures and within required timeframes</p> <p>3.2 Provide activity reports, monitoring nature and level of transaction activity and update database records or customer files according to standard procedures and within required timeframes</p> <p>3.3 Safely and securely store customer records in accordance with standard processes, recognising requirement to protect customer privacy and commercial confidentiality</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	2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>• Accesses information from a range of sources and interprets documents to confirm and determine requirements</li> <li>• Checks numerical data accuracy and completeness</li> </ul>
Writing	2.2-2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Correctly records information and completes forms, checking for accuracy of information and data</li> </ul>
Oral Communication	1.1-1.3, 3.2	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning to determine requirements, respond to queries and resolve issues and conflict</li> <li>• Clearly explains and clarifies information using language, tone and pace appropriate to the audience and purpose</li> </ul>

Numeracy	2.1, 2.2, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to calculate and check the accuracy of transactions</li> </ul>
Navigate the world of work	1.1, 1.3, 2.1, 2.2, 2.4, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Understands boundaries and responsibilities of role and complies with explicit organisational policy and procedures required for account transactions and related customer service standards</li> </ul>
Interact with others	1.1, 1.2, 1.3, 2.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate protocols and conventions to communicate with colleagues and customers in the conduct of a service based relationship</li> </ul>
Get the work done	1.2, 1.3, 2.1, 2.2, 2.3, 2.4, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Responds to predictable routine problems and implements standard procedures and solutions, or refers to others as required</li> <li>Uses the main features and functions of digital tools and systems to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRSTS306 Process customer transactions	FNSRSTS306A Process customer 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>

# Assessment Requirements for FNSRTS306 Process customer transactions

## 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:

- provide responsive customer service and accurate information relating to account transactions
- check and verify customer details in accordance with the organisation's customer identification process
- process transactions in an accurate and timely manner, and clarify customer queries clearly
- assess transaction activity reports to ensure accuracy and completeness, and resolve errors according to organisational process
- follow customer complaint and dispute resolution policy and procedures
- maintain and apply knowledge of range of products, features and fees.

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:

- describe the key features of organisational products
- outline the key features of policies and procedures relating to customer account service and techniques
- outline the key steps and reasons for security checking procedures and escalation of suspicious matters
- identify the key operational features and maintenance requirements of equipment used in processing customer transactions.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- integrated financial transaction system – equipment and data.

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>

## FNSRTS307 Maintain Automatic Teller Machine (ATM) services

### 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 stock, regularly service, maintain security and balance takings for ATMs.

It applies to individuals who work under supervision to perform financial clerical duties and maintain equipment under secure arrangements.

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. Restock and service ATM machines	<p>1.1 Restock and service ATMs in accordance with correct procedure and verify key information displayed at machine to ensure it is current and legible</p> <p>1.2 Handle action cards according to organisational policy and procedure</p> <p>1.3 Clean and check ATM machines to ensure they are functioning correctly, with any faults and malfunctions identified, and initiate corrective action to resolve faults in timely manner</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Replenish and balance cash in ATM	<p>2.1 Check cash in ATM to ensure it complies with organisational policy and procedures for cash levels</p> <p>2.2 Count and enter cash on cash recording documentation, verify cash balance records in machines for accuracy and make available to authorised personnel</p> <p>2.3 Process or action deposits made through ATMs in accordance with organisational policy and procedures</p> <p>2.4 Action discrepancies between machine tape records and cash, or refer to authorised personnel in accordance with organisational policy and procedures</p>
3. Maintain security of ATM cash	<p>3.1 Replenish ATM cartridges in secure area and maintain confidentiality of access to machine cash</p> <p>3.2 Time restocking and servicing of ATM to comply with security guidelines</p> <p>3.3 Record alteration of access to machine in correct format and notify authorised personnel</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 2.2	<ul style="list-style-type: none"> <li>• Accesses and interprets written information to determine requirements and complete necessary actions</li> <li>• Checks information and data for errors and completeness</li> </ul>
Writing	2.2, 3.3	<ul style="list-style-type: none"> <li>• Accurately records information and completes forms using correct spelling and grammar</li> </ul>
Oral Communication	3.3	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning to determine and confirm work requirements</li> <li>• Uses language, tone and terminology appropriate to the purpose and audience</li> </ul>
Numeracy	1.1, 2.1	<ul style="list-style-type: none"> <li>• Uses mathematical equations to balance cash, and calculate cash and non-cash transaction totals</li> </ul>

Navigate the world of work	1.2, 2.1, 2.3, 2.4	<ul style="list-style-type: none"> <li>Follows explicit organisational policy and procedures to complete required tasks</li> </ul>
Interact with others	2.4, 3.3	<ul style="list-style-type: none"> <li>Uses correct communication practices and protocols to provide information to relevant personnel for specific purposes relevant to own role</li> </ul>
Get the work done	1.1, 1.3, 2.1, 2.2, 2.3, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks according to organisational requirements</li> <li>Responds to predictable routine problems by implementing standard or logical solutions</li> <li>Uses the main features and functions of digital tools and systems to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRST307 Maintain Automatic Teller Machine (ATM) services	FNSRST307A Maintain Automatic Teller Machine services	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>

## Assessment Requirements for FNSRTS307 Maintain Automatic Teller Machine (ATM) services

### 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:

- follow organisational security procedures for accessing and servicing the ATM
- perform required maintenance activities efficiently and according to organisational procedures, including clearing retained cards and reject notes, replacing receipt rolls and cleaning
- accurately check cash balances and records, and correctly implement the stock replenishment process.

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:

- identify the key requirements of legislation and industry codes of practice relevant to ATM operations including:
  - National Credit Code
  - privacy legislation
  - credit legislation
- describe the key features of policies and procedures in regard to ATM maintenance
- describe the key steps and procedures for ATM maintenance:
  - restocking, replenishing and cleaning
  - fault diagnosis and checking
  - security checking
  - record checking and record keeping.



## Assessment Conditions

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

- common office equipment, technology, software and consumables
- ATM equipment 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>

## FNSRTS308 Balance cash holdings

### 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 clear registers, count money, calculate non-cash transactions and reconcile takings, and balance cash holdings.

It applies to individuals who use numeracy skills to undertake financial duties, including checks for accuracy of transactions, and closely adhere to organisational requirements and procedures.

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. Maintain accurate cash floats	1.1 Maintain cash in drawer in accordance with organisational policy and procedures 1.2 Conduct regular cash transaction processing and proofings within specified timeframes, and appropriately record and check accuracy with cash withdrawn and deposited 1.3 Count cash at close of business in accordance with organisational policy and procedures, and investigate and correct discrepancies to balance float

ELEMENT	PERFORMANCE CRITERIA
	1.4 Maintain cash within set limits in compliance with organisational budget
2. Remove receipts from terminal	<p>2.1 Follow organisational policy and procedures to perform terminal balances, ensuring float is separated from takings prior to balancing, and supply cash to terminal</p> <p>2.2 Record terminal information appropriately after accurate checking</p> <p>2.3 Follow security policy and procedures in removal and transportation of cash, cash float and non-cash documents</p>
3. Reconcile takings	<p>3.1 Correctly count and calculate cash and non-cash documents with terminal reading, and compare sum of cash and non-cash transactions appropriately to achieve balance</p> <p>3.2 Accurately document records of individual takings in accordance with organisational policy and 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	1.1-1.3, 2.2, 3.1	<ul style="list-style-type: none"> <li>Reads and interprets written information to determine requirements, check for discrepancies and complete necessary actions</li> </ul>
Writing	1.2, 2.2, 3.2	<ul style="list-style-type: none"> <li>Completes forms and transaction records accurately</li> </ul>
Numeracy	1.1-1.4, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to make basic cash and non-cash balancing calculations</li> </ul>
Navigate the world of work	1.1, 1.3, 1.4, 2.1, 2.3, 3.2	<ul style="list-style-type: none"> <li>Follows explicit organisational policy and procedures to complete tasks securely and accurately</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.1, 2.3, 3.1	<ul style="list-style-type: none"> <li>Takes responsibility for sequencing and prioritising tasks within own workload for efficiency and effective outcomes</li> <li>Responds to familiar problems by implementing standard or logical solutions</li> <li>Uses the main features and functions of digital tools and</li> </ul>

		systems to complete work tasks
--	--	--------------------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRTS308 Balance cash holdings	FNSRTS308A Balance cash holdings	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>

# Assessment Requirements for FNSRTS308 Balance cash holdings

## 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:

- maintain cash float limit in accordance with cash requirements
- conduct regular checks of cash transaction processing in a timely and efficient manner
- check the system for discrepancies and perform cashier daily balance processes
- accurately count and reconcile cash holdings in accordance with organisational requirements and procedures
- accurately check cash and non-cash transactions, and complete required documentation.

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:

- outline the key steps and reasons for maintaining cash float and reconciliation of cash holdings
- describe the key features of organisational policy and procedures relating to:
  - terminal balancing
  - cash and non-cash transaction security
  - cash float handling
  - processing timeframes.

## Assessment Conditions

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

- common office equipment, technology, software and consumables

- equipment relevant to balancing cash holdings
- financial cash and non-cash transaction system 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>

## FNSRTS309 Maintain main bank account

### 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 analyse, verify and process credit and debit transactions, and prepare reconciliation reports.

It applies to individuals who, within their limit of responsibility, use numeracy skills to accurately perform and check financial calculations and closely follow organisational procedures.

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. Perform analysis of transactions	<p>1.1 Reconcile teller bankings to daily amounts recorded in statements, in accordance with organisational policy and procedures, and relevant legislative and compliance requirements</p> <p>1.2 Identify and action presented cheques, other credit and other debits according to organisational policy and procedures, and charge general ledger entries appropriately</p> <p>1.3 Rectify errors and discrepancies in timely manner, and action and follow up as appropriate all entries on daily bank statements</p>

ELEMENT	PERFORMANCE CRITERIA
2. Analyse corporate cheques outstanding	2.1 Generate exceptions reports, and identify, investigate and action exceptions in timely manner 2.2 Identify and action stale cheques according to organisational policy and procedures
3. Complete reconciliations	3.1 Complete reconciliation in accurate and timely manner, with any imbalances identified and rectified 3.2 Undertake appropriate liaison with customers and bank personnel as necessary

## 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	1.1-1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Accesses and interprets written information to determine requirements, check accuracy and complete necessary actions</li> </ul>
Writing	1.2, 2.1, 3.2	<ul style="list-style-type: none"> <li>Completes forms and transaction records accurately</li> <li>Drafts reports using correct format, spelling and grammar, and accurate data</li> </ul>
Oral Communication	3.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to determine and confirm work requirements</li> <li>Uses language, terminology and concepts appropriate to purpose and a range of personnel</li> </ul>
Numeracy	1.1-1.3, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Uses mathematical equations to calculate and reconcile non-cash takings and check accuracy of calculations</li> </ul>
Navigate the world of work	1.1, 1.2, 2.2	<ul style="list-style-type: none"> <li>Follows explicit organisational policy and procedures, and adheres to legislative and compliance requirements within work role</li> </ul>
Interact with others	3.2	<ul style="list-style-type: none"> <li>Uses correct communication practices and protocols in familiar situations that require cooperation with others</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Plans, organises, and completes tasks promptly according to organisational and legislative requirements</li> <li>Responds to routine problems by implementing</li> </ul>



		<p>standard or logical solutions</p> <ul style="list-style-type: none"> <li>• Uses the main features and functions of digital tools and databases to complete work tasks</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRST309 Maintain main bank account	FNSRST309A Maintain main bank account	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>

# Assessment Requirements for FNSRTS309 Maintain main bank account

## 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:

- verify and process cheques and debit and credit transactions accurately
- thoroughly check transaction details and reconciliation reports, ensuring any errors are rectified in a timely manner
- report any suspicious activity in accordance with organisational procedure
- effectively complete bank account reconciliation processes, liaising with bank personnel if required.

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:

- describe the key steps for the teller or customer service operator in analysing transactions and reconciling the main bank account
- identify the key requirements of relevant legislation impacting on banking processes
- identify and categorise the range and type of government and non-government charges affecting bank accounts
- define the term 'stale cheque'.

## Assessment Conditions

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

- access to 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>

## FNSRTS401 Manage credit card services

### 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 maintain and provide credit card services.

It applies to individuals who use organisational skills and specialised knowledge to perform clerical services, maintain financial records and respond to a range of clients.

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. Commence credit card application process	1.1 Provide client with information on credit cards, including their benefits, usage, terms and conditions, and explain benefits and uses of relevant cards to ensure appropriate match with their needs 1.2 Answer queries about terms, conditions and costs fully and clearly to ensure clients are appropriately informed 1.3 Gather information from client as required and use standard procedures to support application for credit card
2. Check and process	2.1 Check information provided in accordance with standard

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
credit card applications	<p>procedures for authenticity, accuracy and completeness</p> <p>2.2 Conduct credit scoring using standard systems and procedures to ascertain credit worthiness and determine client suitability for product</p> <p>2.3 Complete and process application in accordance with standard procedures and notify client of approval or disapproval of their application</p> <p>2.4 Use standard procedures to issue client with credit cards despatched to branch for collection by authorised person or cardholder, or sent by mail</p>
3. Process card transaction	<p>3.1 Consult or refer to other personnel to determine if further details are required</p> <p>3.2 Process card transactions in accordance with organisational card security policy and procedures</p> <p>3.3 Process complaints and enquiries in accordance with industry codes of conduct for captured and hot listed cards</p>
4. Administer card database	<p>4.1 Administer card database in accordance with organisational policy and procedures</p> <p>4.2 Identify and process duplicate transactions and charge-backs according to organisational policy and procedures</p> <p>4.3 Check card security procedures to ensure appropriate procedures are in place</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	2.1, 2.2, 4.2, 4.3	<ul style="list-style-type: none"> <li>Accesses and interprets documents from a range of sources to determine key features of products and services, and to confirm and determine requirements relating to work processes</li> </ul>
Writing	1.1-1.3, 2.3, 2.4, 3.1, 3.3	<ul style="list-style-type: none"> <li>Correctly records information and completes forms, checking for accuracy of information and data</li> </ul>

Oral Communication	1.1-1.3, 2.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to explain and clarify requirements, and respond to queries and feedback</li> <li>Clearly explains and clarifies information using language, tone and pace appropriate to the audience and purpose</li> </ul>
Numeracy	1.1-1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform and check accuracy of non-cash transaction calculations and credit card transaction requirements</li> </ul>
Navigate the world of work	1.3, 2.1, 2.2, 2.3, 2.4, 3.2, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Recognises and complies with all organisational policy and procedures and relevant regulatory codes and practice within own work role</li> </ul>
Interact with others	1.1, 1.2, 1.3, 3.1	<ul style="list-style-type: none"> <li>Uses correct communication practices and protocols to elicit and share information with clients and to consult with relevant personnel</li> </ul>
Get the work done	1.1, 1.3, 2.1, 2.2, 2.3, 2.4, 3.2, 3.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Plans, organises, and administers credit card services efficiently for effective outcomes in compliance with organisational policy, procedures and regulatory requirements</li> <li>Responds to complaints and enquiries, and manages transaction anomalies using defined standards and practice</li> <li>Uses the main features and functions of digital tools and systems to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRSTS401 Manage credit card services	FNSRSTS401A Manage credit card services	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>

# Assessment Requirements for FNSRTS401 Manage credit card services

## 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:

- assist the client to make an application for a credit card
- check and assess the application for credit worthiness and suitability
- effectively administer and complete a credit card application or amendments to a credit card
- process card transactions, and lost, stolen, found or hot listed cards in accordance with organisational procedures
- refer to and update the card database as required.

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:

- identify the key requirements of legislation and industry codes of practice relevant to managing credit card services
- describe the key features of policies and procedures in regard to electronic banking, card services and security
- identify and categorise the range of cards accepted and the operation of card databases
- outline the key steps and reasons for client verification and security checking procedures.

## Assessment Conditions

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

- common office equipment, technology, software and consumables

- credit card database, system, equipment and data.

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>



## FNSRTS402 Prepare government returns and reports

### 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 gather and analyse data to prepare relevant financial and related returns or reports required by government bodies.

It applies to individuals who use analytical financial skills and systematically plan and sequence work to develop accurate reports that meet legislative and organisational quality specifications.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### 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 requirements for returns	1.1 Liaise with appropriate personnel to establish type and scope of government return required, and statutory requirements of relevant legislation 1.2 Identify all sources of data for return or report and their timing requirements
2. Plan for provision of	2.1 Establish timelines and procedures to meet reporting deadlines and set lead times to ensure adequate time is available, including

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
returns	allowance for contingencies 2.2 Liaise with appropriate personnel to obtain relevant data and information
3. Calculate liability in accordance with government guidelines	3.1 Review and analyse data in relation to liability and prepare spreadsheets as applicable 3.2 Verify data provided to ensure it satisfies obligations in regard to organisational policy and procedures, and compliance and regulatory requirements
4. Prepare return document	4.1 Complete proforma supplied by government departments in accurate, timely and thorough manner 4.2 Forward documents or reports to appropriate personnel for consideration and clearance within specified timeframe

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Researches and analyses complex documents and system information to gather and derive reporting information</li> </ul>
Writing	1.1, 2.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Prepares draft reports and returns using format, terminology and conventions specific to requirements, audience and purpose</li> <li>Uses language, concepts and terminology appropriate to audience and purpose to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	1.1, 2.2, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to determine, share and confirm work requirements</li> <li>Uses language, terminology and concepts appropriate to the purpose and audience</li> </ul>
Numeracy	1.1, 1.2, 4.1	<ul style="list-style-type: none"> <li>Analyses complex financial data and performs calculations for reporting</li> </ul>
Navigate the world of work	1.1, 3.2	<ul style="list-style-type: none"> <li>Takes responsibility for preparation of returns and reports that comply with legal and organisational</li> </ul>

		requirements
Interact with others	1.1, 2.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication practices and protocols to obtain key information and data from relevant personnel where outcomes and responsibility are shared</li> </ul>
Get the work done	1.1, 1.2, 2.1, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Plans and organises work tasks according to defined requirements, taking responsibility for complex schedule needs and contingency plans</li> <li>Ensures information preparation, verification and documentation is managed to meet organisational obligations and liabilities in compliance with legislative requirements</li> <li>Uses familiar digital technologies and systems to access information, enter data and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRTS402 Prepare government returns and reports	FNSRTS402A Prepare government returns and reports	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>

# Assessment Requirements for FNSRTS402 Prepare government returns and reports

## 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:

- clarify requirements and plan the government return or report
- analyse data and establish the liability for the return or report
- prepare accurate government financial returns or reports that meet the requirements of relevant legislation, codes of conduct and organisational procedures and timeframes.

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:

- describe the key steps in processes to prepare a government return or report
- discuss the key aspects of principles and procedures relating to the preparation of government reports and returns
- describe the key requirements of relevant legislation and codes of practice relating to government reports and returns.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>

## FNSSAM301 Identify opportunities for cross-selling products and services

### 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 identify cross-selling opportunities and sell the identified products or services to customers while providing other services.

It applies to individuals who, within their level of authority, apply specialised knowledge to make judgements and recommendations based on specific information.

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

### Unit Sector

Sales and marketing

### 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 opportunities for cross-selling of products and services	<p>1.1 Use range of communication and interpersonal skills to respond to enquiry, identify customer needs and establish relationship with customer</p> <p>1.2 Identify further opportunities for providing customer with additional products or services based on understanding of customer needs, and access further information about identified products and services if required</p>
2. Promote sales of	2.1 Explain benefits and features of additional products or services

ELEMENT	PERFORMANCE CRITERIA
products and services	<p>to customer clearly and accurately</p> <p>2.2 Match organisation's products or services to assessed customer needs and offer number of options</p> <p>2.3 Check compliance with relevant legislation, regulations and industry codes of practice for all options developed</p>
3. Refer sales or service to appropriate area	<p>3.1 Prepare documentation for processing when decision has been reached on sale of product or service to be provided</p> <p>3.2 Inform customer of reasons why referral to other personnel is required if this needs to occur</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, 2.2, 2.3	<ul style="list-style-type: none"> <li>Analyses a range of textual information from a variety of sources to identify key details, make judgements and determine requirements</li> </ul>
Writing	1.1, 1.2, 2.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>Develops material to a specific audience using clear and detailed language to convey accurate information</li> <li>Records outcomes of communications using specific language, grammar and punctuation to correctly and effectively convey recommendations</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 3.2	<ul style="list-style-type: none"> <li>Participates confidently in verbal exchanges and provides technically correct information using vocabulary, tone and pace appropriate to the audience and the situation</li> <li>Uses active listening and questioning techniques to elicit the views and opinions of others and confirm understanding</li> </ul>
Numeracy	1.2, 2.1	<ul style="list-style-type: none"> <li>Uses a limited range of mathematical calculations to perform comparisons of financial information</li> </ul>
Navigate the world of work	2.3	<ul style="list-style-type: none"> <li>Applies knowledge of legal rights and responsibilities on own work context</li> </ul>
Interact with others	1.1, 1.2, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Identifies ways of establishing connections and building relationships with a diverse range of people</li> </ul>

		<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Takes responsibility for planning and sequencing tasks to achieve required outcomes</li> <li>Systematically gathers and analyses all relevant information and evaluates options to address issues or make product or service recommendations</li> <li>Uses digital systems and tools to connect with others and to access, filter, extract, organise and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM301 Identify opportunities for cross-selling products and services	FNSSAM301A Identify opportunities for cross-selling products and services	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>



# Assessment Requirements for FNSSAM301 Identify opportunities for cross-selling products and services

## 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:

- interact with customers and identify cross-selling opportunities
- clearly explain additional products and services that may be beneficial to customers and provide options based on customer needs in line with relevant legislation, regulations and industry codes of practice
- refer customers to other appropriate sections of the organisation, as required
- complete relevant documentation following organisational procedures.

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:

- identify and describe customer relations building techniques
- outline the key features of financial products and services offered by or through an organisation
- explain the key features of finance industry and organisational policy and procedures
- explain the organisational process and procedures for cross-selling services and products
- describe the key features of a range of products including:
  - interest rates
  - terms
  - special packages
- explain the key requirements of relevant legislation and the potential and/or actual impact on information requested or provided
- compare and contrast selling techniques.

---

## Assessment Conditions

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

- financial services product information
- a relevant software system and data
- organisational 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>

## FNSSAM401 Sell financial products and services

### 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 present a sales solution and close a sale in response to a client enquiry.

Within their level of authority, individuals apply specialised knowledge and make judgements and recommendations based on detailed analysis of information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Sales and marketing

### 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 enquiry	1.1 Establish rapport with client and determine reason for enquiry to allow suitable response 1.2 Determine needs of client by questioning 1.3 Check to see whether enquiry is within personal authorities or should be referred to appropriate personnel
2. Determine suitability of client for financial	2.1 Identify products and/or services that might satisfy client needs 2.2 Obtain all information required to determine eligibility of

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
product or service	<p>client for product or service, with predetermined risk assessment criteria applied in accordance with product or service requirements</p> <p>2.3 Prepare business proposal in compliance with legislation, regulations and codes of practice and personal authorities, and refer to appropriate personnel for further action if business proposal is outside defined guidelines</p>
3. Provide client with information about product or service	<p>3.1 Present business proposal to client and supply all product information</p> <p>3.2 Discuss client queries, clarify proposal and make follow-up arrangements if required</p>
4. Confirm sale and process documentation	<p>4.1 Confirm suitability of product and price with client and obtain agreement to proceed with sale</p> <p>4.2 Issue documentation in accordance with organisational policy and procedures</p> <p>4.3 Process payment details without delay and update record systems promptly and accurately</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Analyses a range of textual information from a variety of sources to identify key details and risks, and to make judgements and recommendations</li> </ul>
Writing	1.1, 2.2, 2.3, 3.2, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Develops material in correct format for a specific audience using clear and detailed language to convey accurate and customised information</li> <li>Records outcomes of communications using specific language, grammar and punctuation to correctly and effectively convey recommendations</li> </ul>
Oral Communication	1.1, 1.2, 1.3, 2.2, 2.3, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Participates confidently in verbal exchanges and clearly explains detailed information using language, tone and pace appropriate to the audience and situation</li> <li>Uses active listening and questioning techniques to elicit the views and opinions of others and to confirm understanding</li> </ul>

Numeracy	1.2, 2.1, 2.2, 2.3, 3.1, 3.2, 4.3	<ul style="list-style-type: none"> <li>• Uses a limited range of mathematical calculations to perform comparisons of financial information and determine costs</li> </ul>
Navigate the world of work	1.3, 2.3, 4.2	<ul style="list-style-type: none"> <li>• Recognises the main tasks, responsibilities and boundaries of own role and where necessary refers relevant matters to appropriate personnel</li> <li>• Identifies and adheres to legal and regulatory rights and responsibilities in undertaking tasks</li> <li>• Identifies and follows the explicit and implicit organisational protocols to meet expectations applicable to own role</li> </ul>
Interact with others	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>• Selects and applies appropriate communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> <li>• Uses strategies to build rapport, demonstrate empathy and build effective working relationships</li> </ul>
Get the work done	2.1-2.3, 3.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Plans a range of relatively complex and routine tasks and achieves stated goals</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to address issues or make product or service recommendations</li> <li>• Understands the functions, features and uses of digital systems and uses these to input, access, filter, extract data and present information in a suitable format</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM401 Sell financial products and services	FNSSAM401A Sell financial products and services	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>

# Assessment Requirements for FNSSAM401 Sell financial products and services

## 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:

- interact with clients, collect the necessary information and match client needs to company products or services
- sell products and services, including matching client requirements to company products and services
- finalise and record the sale, completing relevant documentation as required.

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:

- identify the basic structure and operation of the financial services industry
- identify the key features of services and products within the financial services industry
- describe the key features of company policy and procedures for interacting with clients and solving problems
- describe the key requirements of relevant legislation and regulations impacting on the financial services industry in relation to selling products and services
- compare and contrast selling techniques
- describe the key features of the range of products and services available from an organisation including terms, interest rates, special packages and other conditions.

## Assessment Conditions

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

- financial services product information
- a relevant software system and data
- organisational 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>

## FNSSAM402 Implement a sales plan

### 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 develop, implement and review a sales and promotional strategy for a financial services organisation.

Individuals work under a level of supervision but have responsibility for collating, coordinating and reviewing strategic activities.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Sales and marketing

### 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. Implement promotional strategy	1.1 Analyse sales plan to clarify strategy and sales targets 1.2 Create promotional package to meet requirements of sales plan, enhance business corporate image and satisfy all relevant legislation, regulations and codes of practice 1.3 Implement promotional strategy within budget and in timeframes specified
2. Prepare distribution	2.1 Identify distribution channels and reach agreements for selling



ELEMENT	PERFORMANCE CRITERIA
channels	<p>products and/or services</p> <p>2.2 Train personnel to develop product and service knowledge and ensure quality client service is maximised</p> <p>2.3 Distribute promotional materials to salespeople through established distribution channels within appropriate timeframes</p>
3. Monitor and review sales plan implementation	<p>3.1 Establish criteria to measure effectiveness of promotional strategy and performance criteria for sales staff and distribution channels, and monitor attainment of forecast sales target</p> <p>3.2 Make adjustments to promotional strategy or product and service distribution, as necessary, to ensure required result is being obtained</p> <p>3.3 Contribute feedback on implementation of sales plan and promotional strategy to sales planning process</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	<ul style="list-style-type: none"> <li>Analyses a range of textual information from a variety of sources and collates and distributes according to specific requirements</li> </ul>
Writing	1.2, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Prepares a range of materials suited to specific purposes and audiences using appropriate format, clear language and accurate spelling and grammar</li> </ul>
Oral Communication	2.1, 2.2, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges and clearly explains detailed information using language, tone and pace appropriate to the audience</li> <li>Uses active listening and questioning techniques to clarify and convey information and to obtain feedback</li> </ul>
Numeracy	1.3, 2.3, 3.1	<ul style="list-style-type: none"> <li>Uses mathematical equations to calculate, compare and collate numerical and financial data required for planning and scheduling activities</li> </ul>
Navigate the world of work	1.2, 1.3	<ul style="list-style-type: none"> <li>Monitors adherence to legal and regulatory rights and responsibilities when undertaking own tasks</li> <li>Recognises and follows explicit and implicit protocols, and meets organisational expectations</li> </ul>

Interact with others	2.1-2.3, 3.1, 3.3	<ul style="list-style-type: none"> <li>• Selects the appropriate form, channel and mode of communication to achieve a specific purpose</li> <li>• Tailors every communication to achieve its purpose, demonstrating a sophisticated understanding of the needs, interests, issues and priorities of each audience</li> <li>• Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction through the sharing of knowledge, information and resources and by providing feedback</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Uses existing structures and systems when developing plans for complex activities, monitors achievement against goals, budgets and timeframes, and makes adjustments if required</li> <li>• Plans, organises and implements activities for staff and others to ensure organisational training goals are met</li> <li>• Identifies the critical factors that impact on decisions, evaluates the effectiveness of decisions, monitors outcomes and reflects on the impact for future situations</li> <li>• Applies lateral thinking techniques as part of the creative process</li> <li>• Uses digital systems and tools to access information, identify trends and manipulate data to assist in the development of strategies</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM402 Implement a sales plan	FNSSAM402A Implement a sales plan	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>

# Assessment Requirements for FNSSAM402 Implement a sales plan

## 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:

- analyse a sales plan to develop suitable promotional and budgetary programs
- implement a sales strategy, including putting appropriate sales training in place and preparing promotional materials
- evaluate and make necessary adjustments to ensure the success of a sales plan.

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:

- analyse marketing techniques and market trends
- describe the range of products and services provided by the organisation
- explain the key requirements of legislation, regulation and codes of practice relating to selling financial products and services
- compare and contrast sales and promotion techniques
- outline types of promotional packages and distribution channels used to promote financial products and services
- describe the key features of training strategies used in sales and marketing
- describe the performance criteria used to measure the success of sales plan implementation.

## Assessment Conditions

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

- financial services product information
- relevant software system and data
- organisational 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>

## FNSSAM403 Prospect for new clients

### 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 identify and contact potential client prospects using networks, leads and research skills as well as cold calling. Initial contact may happen over the phone or email, in person, at conferences and presentations, or through a variety of networking opportunities.

It applies to individuals who provide specialised product knowledge and use a range of interpersonal, communication and promotional skills when interacting with clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Sales and marketing

### 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. Create rapport with prospective client	1.1 Carry out prospecting and provide general introduction to products, services, organisational values and experience to potential client through range of communication methods 1.2 Use appropriate questioning and listening skills to determine prospective client's understanding of financial processes 1.3 Inform prospective client of role of advisers and organisation

ELEMENT	PERFORMANCE CRITERIA
2. Identify prospective client's needs	2.1 Encourage prospective client to express needs and goals 2.2 Identify prospective client's questions and concerns, and respond appropriately, in clear and unambiguous way and in manner consistent with prospect's level of financial understanding
3. Secure commitment	3.1 Probe reasons for resistance and identify and address in appropriate manner through strategy to manage resistance 3.2 Use range of communication and interpersonal skills to gather prospect's personal, financial and business details in accordance with relevant legislation, and map out next steps that will occur
4. Manage prospective client information	4.1 Record prospect information in appropriate way and conduct additional product and service research to determine possible appropriate products and services to meet potential client needs, if necessary 4.2 Consider initial range of options and prepare for next contact

## 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, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Researches and analyses key features of detailed information from a range of sources to address specific criteria and develop recommendations</li> </ul>
Writing	1.1, 1.3, 2.1, 2.2, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Records information and prepares material for a specific audience using correct format, clear language and accurate spelling and grammar</li> </ul>
Oral Communication	1.1, 1.2, 1.3, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses pace, intonation and gestures appropriate to the audience to present information, encourage engagement and finalise transactions</li> <li>Uses effective listening and questioning techniques to clarify and confirm understanding</li> </ul>
Numeracy	1.1, 1.2, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical calculations to compare and estimate numerical and financial information</li> <li>Collates and explains numerical and financial information appropriate to the audience and requirements</li> </ul>

Navigate the world of work	1.3, 3.2	<ul style="list-style-type: none"> <li>Understands role and obligations in the context of legal rights, responsibilities and organisational expectations</li> </ul>
Interact with others	1.1-1.3, 2.1, 2.2, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others</li> <li>Develops and implements communications strategies with prospective clients to build rapport and establish positive working relationships</li> <li>Uses collaborative techniques to engage prospective clients in consultations and negotiations</li> </ul>
Get the work done	1.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Uses systematic processes to develop plans to manage routine and non-routine tasks</li> <li>Responds to problems requiring immediate resolution, drawing on past experiences to focus on the cause of product or service issues or client resistance</li> <li>Uses a range of digital systems and tools to record, access, filter, extract, organise and present information to an acceptable standard</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM403 Prospect for new clients	FNSSAM403A Prospect for new clients	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>

# Assessment Requirements for FNSSAM403 Prospect for new clients

## 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:

- successfully undertake cold calling, relationship building and prospecting for sales of financial products and services
- establish a sales response and record required information.

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:

- analyse and discuss issues relating to buyer motives
- describe the key features of the buying and selling processes
- discuss the key features of conflict resolution and persuasion techniques, including how to overcome buyer resistance
- describe current industry product and service trends
- outline the key features of organisational requirements, including policy and procedures relevant to prospecting for new clients
- compare and contrast prospecting methods and management strategies
- analyse a range of relevant financial products and services, including their strengths and weaknesses
- describe the key features of sales and marketing techniques.

## Assessment Conditions

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



- financial services product information
- a relevant software system and data
- organisational 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>

# FNSSAM501 Apply advanced selling techniques to selling of financial products and services

## 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 develop a sales strategy using advanced techniques and to monitor and evaluate its success.

It applies to individuals who, while working under supervision, have responsibility and show leadership in initiating and developing strategic activities for a team or organisation.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Sales and marketing

## 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 products or services that would benefit from focused sales approach	1.1 Identify appropriate products and services on basis of client needs, particularly where needs are not adequately met by current approaches 1.2 Generate and discuss ideas for special approach to selling these products and services and satisfying client needs with colleagues and selected clients 1.3 Carry out checks to identify if sales enquiries are within staff

ELEMENT	PERFORMANCE CRITERIA
	personal authorities and where not, refer to appropriate personnel
2. Develop approach to selling product or service	<p>2.1 Discuss, develop and revise possible product or service selling approaches with others and select most useful approach for trial</p> <p>2.2 Undertake checks to see that selling approach complies with organisational policy and procedures, and relevant legislation</p> <p>2.3 Develop selling script and train salespeople in approach for intended market segment</p>
3. Pilot approach	<p>3.1 Trial and review selling approach based on results of pilot</p> <p>3.2 Document and present approach to appropriate personnel for approval</p>
4. Evaluate approach	<p>4.1 Develop criteria for evaluation of selling approach</p> <p>4.2 Collect sales and other relevant data and evaluate plan on basis of data</p> <p>4.3 Document results and use to determine future sales strategies</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, 1.3, 2.2	<ul style="list-style-type: none"> <li>Researches and analyses key features of detailed information from a range of sources to address specific criteria, identify gaps and develop recommendations</li> </ul>
Writing	1.2, 1.3, 2.1, 2.3, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>Prepares material for specific audiences using correct format, clear language and accurate spelling and grammar</li> <li>Reviews and modifies material based on feedback and compliance with organisational and regulatory requirements</li> </ul>
Oral Communication	1.2, 1.3, 2.1, 2.3	<ul style="list-style-type: none"> <li>Uses vocabulary, pace, intonation and gestures appropriate to the audience to present information and encourage engagement</li> <li>Uses active listening and questioning techniques to elicit the views and opinions of others and to discuss ideas and options</li> </ul>

Numeracy	1.1, 4.1-4.3	<ul style="list-style-type: none"> <li>• Uses mathematical equations to calculate and estimate numerical and financial data and to interpret trends</li> </ul>
Navigate the world of work	1.3, 2.2	<ul style="list-style-type: none"> <li>• Understands role and obligations in the context of legal rights, responsibilities and organisational expectations</li> </ul>
Interact with others	1.2, 2.1, 2.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with others in a range of work contexts, adjusting practices to take into account the individual needs of others</li> <li>• Demonstrates control over oral, visual and/or written formats, drawing on a range of communication practices to achieve goals</li> <li>• Plays a lead role in collaborating, consulting and cooperating with others to generate solutions or new ideas</li> <li>• Uses interpersonal skills to build rapport and maintain effective working relationships</li> </ul>
Get the work done	1.2, 2.1, 2.3, 3.1, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>• Uses systematic processes to develop plans to sequence, prioritise and monitor relatively complex tasks</li> <li>• Uses lateral thinking to generate new ideas</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to make informed decisions about selling approaches</li> <li>• Uses a range of digitally based technology and applications to record, access, filter, extract, organise, integrate and present information in an acceptable format</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM501 Apply advanced selling techniques to selling of financial products and services	FNSSAM501A Apply advanced selling techniques to selling of financial products and services	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>

# Assessment Requirements for FNSSAM501 Apply advanced selling techniques to selling of financial products and services

## 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:

- develop an effective approach to selling financial services products and services
- apply high level analytical skills to identify appropriate products and services, develop new selling ideas, pilot them and evaluate their success
- complete relevant documentation according to organisational policy and procedures.

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:

- analyse and discuss the key features of a range of advanced selling techniques and successful selling approaches
- outline the strengths and weaknesses of financial product or service evaluation techniques
- evaluate techniques for generating new and innovative ideas
- outline approaches to effectively training salespeople.

## Assessment Conditions

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

- financial services product information
- a relevant software system and data
- organisational 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>

## FNSSAM502 Assess market needs

### 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 monitor and assess market needs to identify and exploit business opportunities.

It applies to individuals who apply specialised knowledge and analytical and organisational skills to strategic planning activities within a team and/or large or small organisations.

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

### Unit Sector

Sales and marketing

### 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. Collect information on internal business environment	1.1 Identify and document core activities, client base and strategic direction of business 1.2 Access and analyse information on current marketing performance and successful or underperforming products or services 1.3 Determine and document current capabilities and resources
2. Collect information on external business	2.1 Collect and analyse information on expected growth or decline of demand for financial products and services, and associated risk



<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
environment	factors 2.2 Identify projected changes in economic activity, labour force, population, legal requirements and other factors that may affect business 2.3 Collect and analyse information on comparable products and services in market 2.4 Identify and assess emerging trends in market
3. Analyse data collected	3.1 Establish reliability and validity of data collected, and analyse and document information collected on internal and external environment using appropriate methods 3.2 Present results of analysis in format that may be used to guide marketing decisions
4. Identify opportunities for financial products	4.1 Identify opportunities for financial products and services based on data collected and develop range of options 4.2 Justify options on basis of analysis of information collected
5. Determine viability of options and present results to appropriate personnel	5.1 Review options identified against existing products and services, and assess against organisation's capacity to deliver financial products or services 5.2 Assess viability of each option based on data collected 5.3 Present results of investigation and analysis in clear, concise format to appropriate personnel to assist in decision making

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1-2.4, 4.1, 4.2, 5.1	<ul style="list-style-type: none"> <li>Accesses, collates and analyses a range of complex textual and financial information to determine trends and identify opportunities</li> </ul>
Writing	1.1, 1.3, 3.1, 3.2, 5.3	<ul style="list-style-type: none"> <li>Structures and sequences information logically in appropriate format for the audience and purpose</li> <li>Uses clear and detailed language, incorporating correct grammar, spelling and terminology, to convey accurate information, options and recommendations</li> </ul>

Oral Communication	3.2, 5.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to elicit the views and opinions of others and confirm understanding</li> <li>Presents information using pace, intonation and gestures appropriate to the audience</li> </ul>
Numeracy	1.2, 2.1, 2.3, 2.4, 3.1, 3.2, 4.1, 5.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Uses mathematical calculations and techniques to perform comparisons of financial information and numerical data, and to interpret trends</li> </ul>
Interact with others	3.2, 5.3	<ul style="list-style-type: none"> <li>Demonstrates control over oral, visual and/or written formats, drawing on a range of communication practices to present complex non-routine information and ideas</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1, 3.2, 4.1, 4.2, 5.1-5.3	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex, non-routine tasks while assessing their contribution to organisational goals</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make informed decisions about market options</li> <li>Identifies opportunities to generate innovative ideas and assesses their viability against available options</li> <li>Uses a range of digital technologies to access, filter, organise and store data and monitor trends</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM502 Assess market needs	FNSSAM502 Assess market needs	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>

# Assessment Requirements for FNSSAM502 Assess market needs

## 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:

- access and collect relevant information on the internal and external business environment
- analyse information and draw conclusions on marketing of products and services using appropriate methods
- identify opportunities for financial products and determine the viability of options.

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:

- outline key emerging trends impacting on the financial services industry
- describe the key features of industry regulatory and compliance requirements
- describe the industry sector market position relative to the product and/or line of business
- discuss the application of marketing principles and practices when assessing market needs
- outline the key methods for analysing internal and external information and data
- describe the key requirements of organisational or industry sector policy documentation.

## Assessment Conditions

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

- financial services product information
- a relevant software system and data
- organisational 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>

## FNSSAM503 Monitor market opportunities

### 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 monitor and identify market opportunities for products and services in the financial services industry.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to monitor and manage information relevant to organisational activity.

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

### Unit Sector

Sales and marketing

### 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. Maintain business information networks	1.1 Review identified business networks on a regular basis to ensure relevance and reliability 1.2 Ensure information obtained through business networks is up to date, relevant and reliable
2. Identify changes in existing markets	2.1 Review existing markets within corporate policy and codes of practice constraints 2.2 Identify and report significant changes in existing markets against known market conditions and formulate corrective action

ELEMENT	PERFORMANCE CRITERIA
	plan
3. Identify additional markets	<p>3.1 Conduct research to identify additional markets</p> <p>3.2 Adopt strategies that meet corporate policy, industry and legislative requirements</p> <p>3.3 Formulate options that specify product opportunities and convey to underwriters and management</p> <p>3.4 Assess all relevant information to determine feasibility of opportunity</p>
4. Monitor competitor activity	<p>4.1 Continually benchmark product performance, image and range against that offered by competitors to determine market position</p> <p>4.2 Identify available market opportunities and refer to appropriate personnel and management, together with market information</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, 3.1, 3.4, 4.2	<ul style="list-style-type: none"> <li>Reviews a range of textual information from a variety of sources to identify key details, make judgements and determine requirements</li> </ul>
Writing	2.2, 3.3, 4.2	<ul style="list-style-type: none"> <li>Develops material to a specific audience and purpose using clear and detailed language to convey accurate information, options and recommendations</li> </ul>
Oral Communication	3.3, 4.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges and clearly explains detailed information using language, tone and pace appropriate to the audience</li> </ul>
Numeracy	2.2, 3.3, 3.4, 4.2	<ul style="list-style-type: none"> <li>Collates, interprets and compares numerical and statistical information to apply relevance to requirements</li> </ul>
Navigate the world of work	2.1, 3.2	<ul style="list-style-type: none"> <li>Undertakes work in accordance with legislative requirements and workplace protocols</li> </ul>
Interact with others	1.1, 2.2, 3.3, 4.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> </ul>

		<ul style="list-style-type: none"> <li>• Cultivates relationships with peers and seeks advice as necessary</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.3, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Develops plans to manage relatively complex routine and non-routine tasks with an awareness of how they might contribute to broader strategy and goals</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to make informed decisions</li> <li>• Evaluates outcomes of decisions to identify opportunities for improvement</li> <li>• Uses a range of digital technologies to access, filter, organise, analyse, store and present data and other information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM503 Monitor market opportunities	FNSSAM503A Monitor market opportunities	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>

# Assessment Requirements for FNSSAM503 Monitor market opportunities

## 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:

- conduct research and collate information relating to market opportunities
- monitor the opportunities for business based on maintaining networks, researching the markets, identifying changes in the market and locating new markets
- maintain a comprehensive knowledge of the products and services of the organisation.

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:

- explain the key research techniques used to identify market opportunities
- describe the key requirements of relevant industry codes of practice
- explain the key aspects of organisational policy and operating procedures relevant to researching and identifying market opportunities
- compare and contrast relevant financial products and services
- describe the key features of distribution marketing
- discuss the key features and issues relating to relevant financial services industry legislation.

## Assessment Conditions

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

- financial services product information
- a relevant software system and data



- organisational 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>

# FNSSAM601 Monitor performance in sales of financial products or services

## 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 coordinate and monitor performance against organisational sales targets and quality client service standards.

It applies to individuals who provide specialised knowledge, use systematic approaches and have responsibility for continuous improvement and quality standards.

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

## Unit Sector

Sales and marketing

## 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. Monitor implementation of sales policies and procedures	<p>1.1 Monitor implementation of organisational policy and procedures in regard to selling financial products or services</p> <p>1.2 Monitor implementation of organisational policy and procedures in regard to transactions, including non-cash transactions and variations to standard transactions</p> <p>1.3 Accurately record information relating to sales of financial products and services and monitor products and services sold to ensure they are matched to client needs, with remedial action taken</p>

ELEMENT	PERFORMANCE CRITERIA
	where deficiencies are identified
2. Monitor implementation of client service standards	<p>2.1 Measure client service standards according to organisational policy and procedures, and take remedial action where deficiencies are identified</p> <p>2.2 Provide regular feedback to team members in relation to client service provision and quality, in accordance with organisational policy and procedures</p>
3. Monitor achievement of sales targets	<p>3.1 Record sales results to assist with monitoring achievement of sales targets</p> <p>3.2 Monitor individual and branch sales targets and record according to organisational policy and procedures</p> <p>3.3 Provide feedback to management and staff on sales performance in relation to sales targets and planning</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	1.1-1.3	<ul style="list-style-type: none"> <li>Analyses complex textual information from a range of sources and relates specific aspects of information to requirements</li> </ul>
Writing	1.3, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Accurately records and logically structures a range of information appropriate for the audience and purpose</li> <li>Uses clear and concise language, correct spelling and grammar, and appropriate terminology to convey information</li> </ul>
Oral Communication	2.2, 3.3	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active questioning and listening techniques to convey and clarify detailed information and confirm understanding with a range of personnel in formal and informal situations</li> </ul>
Numeracy	1.2, 2.1, 3.1-3.3	<ul style="list-style-type: none"> <li>Calculates, compares and analyses a range of numerical and financial data to determine quantities and trends using appropriate tools</li> </ul>
Navigate the	1.1, 1.2, 2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Takes full responsibility for implementing and monitoring services that comply with legal and</li> </ul>

world of work		organisational requirements
Interact with others	2.2, 3.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with own team, management and other stakeholders</li> <li>• Uses a variety of relevant communication tools and strategies to lead team, and build and maintain effective working relationships</li> </ul>
Get the work done	1.1-1.3, 2.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Sequences and schedules complex activities, monitors implementation to ensure compliance with organisational requirements, and manages relevant communication</li> <li>• Uses formal analytical thinking techniques to identify problems and develop corrective plans, seeking input from others as required</li> <li>• Uses a range of digital technologies to monitor and store data</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM601 Monitor performance in sales of financial products or services	FNSSAM601A Monitor performance in sales of financial products or services	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>

# Assessment Requirements for FNSSAM601 Monitor performance in sales of financial products or services

## 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:

- monitor and record sales targets and performance of an organisation, including the implementation of relevant policies and procedures
- evaluate and document client service standards and the achievement of sales targets
- provide clear feedback and advice on sales performance and quality client service to personnel and management.

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:

- analyse client relations and service techniques
- describe the key requirements of industry codes of practice, legislation and regulations relating to financial products and services
- outline the key features of organisational policy and procedures in regard to selling products and services
- describe the key features of:
  - product or account and service range
  - branch or department sales targets
- explain the importance of sales to business performance and outline the factors that enhance sales performance
- compare and contrast sales techniques.

---

## Assessment Conditions

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

- financial services product information
- relevant software system and data
- organisational 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>

## FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry

### 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 evaluate market data, define new and emerging market trends and assess the viability of new product development to take advantage of marketing opportunities.

It applies to individuals who use specialised knowledge, systematic approaches and analytical skills to provide leadership in strategic organisational activity.

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

### Unit Sector

Sales and marketing

### 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 trends and opportunities in financial services industry	1.1 Analyse information on current and emerging needs of market and organisation in consultation with others to identify marketing opportunities 1.2 Review business plan to identify organisational objectives, emerging trends and external influences on financial services industry 1.3 Identify and research opportunities to enter, shape or influence

ELEMENT	PERFORMANCE CRITERIA
	<p>current and potential markets and develop potential new products</p> <p>1.4 Explore entrepreneurial, innovative approaches and creative ideas for potential business application and contribution to business</p>
<p>2. Investigate marketing and product development opportunities</p>	<p>2.1 Identify and analyse opportunities in terms of their likely fit with organisational goals and capabilities, and evaluate to determine impact on current business and client base</p> <p>2.2 Assess external factors, costs, benefits, risks and opportunities to determine financial viability of each marketing opportunity</p> <p>2.3 Determine probable returns on investment and potential competitors</p> <p>2.4 Describe and rank marketing opportunities in terms of their viability and likely contribution to business</p>
<p>3. Assess legislative compliance of marketing opportunities</p>	<p>3.1 Identify legislative and regulatory guidelines applicable to marketing opportunities and examine opportunities for compliance with relevant legislation</p> <p>3.2 Reject or modify marketing opportunities not meeting compliance requirements</p> <p>3.3 Ensure marketing proposals clearly define relevant legislative compliance issues</p>
<p>4. Evaluate required changes to current operations</p>	<p>4.1 Identify and document changes needed to current operations to take advantage of viable marketing opportunities</p> <p>4.2 Manage organisational changes which involve an increased or different client base to ensure continued quality of service to existing clients</p> <p>4.3 Identify resource requirements for changed operations, and determine and communicate viability of making changes to current operations to key stakeholders</p>
<p>5. Develop marketing proposals</p>	<p>5.1 Clearly describe and define marketing concepts</p> <p>5.2 Provide viability assessments for marketing concepts and detail marketing strategy</p> <p>5.3 Prepare proposals in manner that assists in decision-making process for marketing development, providing additional information to support marketing proposals as required</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	1.1-1.4, 2.1, 3.1, 4.1, 4.3	<ul style="list-style-type: none"> <li>Researches and analyses complex textual information from a range of sources to identify key details, make judgements and determine requirements and options</li> </ul>
Writing	1.1-1.4, 2.4, 3.2, 3.3, 4.1-4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Structures and sequences information logically to present recommendations and options, using document formats appropriate to the audience and purpose</li> <li>Uses clear and detailed language, incorporating correct spelling, grammar and terminology, to convey complex information</li> </ul>
Oral Communication	1.1-1.4, 2.4, 4.2, 4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Uses collaborative and inclusive techniques, including active listening and questioning, to convey information, present a case and elicit the views and opinions of others</li> <li>Participates in verbal exchanges using pace, intonation and gestures to present information and encourage engagement with different audiences</li> </ul>
Numeracy	1.1-1.4, 2.1-2.4, 4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Calculates, compares and analyses a range of numerical and financial data to determine quantities and trends using appropriate tools</li> </ul>
Navigate the world of work	1.2, 3.1, 3.3	<ul style="list-style-type: none"> <li>Recognises the applicable legislative requirements and organisational goals when undertaking tasks</li> </ul>
Interact with others	1.1, 3.3, 4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Uses a range of communication techniques to unambiguously articulate concepts and ideas to a diverse audience</li> </ul>
Get the work done	1.1-1.4, 2.1, 2.2, 2.4, 3.2, 4.1-4.3, 5.2, 5.3	<ul style="list-style-type: none"> <li>Develops plans to address a range of tasks to achieve goals</li> <li>Recognises opportunities for the development and implementation of innovative approaches to the conduct of own work</li> <li>Uses digital technologies to access, filter, organise, store and present information while continually monitoring industry trends</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry	FNSSAM602A Identify and evaluate marketing opportunities in the financial services industry	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>

# Assessment Requirements for FNSSAM602 Identify and evaluate marketing opportunities in the financial services industry

## 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:

- develop marketing proposals that incorporate:
  - interpretation and application of legislative and regulatory guidelines and compliance applicable to marketing
  - identification of trends and opportunities within relevant sectors of the financial services industry
  - investigation of marketing and product development opportunities
  - assessment of marketing opportunities and evaluation against current business needs and the client base.

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:

- describe the process for setting business plan objectives
- outline the process for assessing market competition
- analyse current market forces and trends in the financial services industry
- discuss marketing processes and the key considerations involved
- outline the key principles of effective communication and negotiation
- outline the key features of:
  - relevant industry codes of practice
  - relevant sectors of the financial services industry
  - services available in the financial services industry
- compare and contrast financial and other risk management strategies
- explain service risk factors and their relationship to return expectations

- explain the key requirements and impact of relevant legislation on financial product development
- describe the role of service providers to the organisation.

## Assessment Conditions

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

- financial services product information
- relevant software system and data
- organisational 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>

## FNSSAM603 Tailor financial products to meet customer needs

### Modification History

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

### Application

This unit describes skills and knowledge required to match financial products on offer to customer requirements based on an in-depth knowledge of the products and a comprehensive knowledge of customers' characteristics and their financial requirements.

It applies to individuals who, within their level of authority, use specialised knowledge and analytical skills to make judgements and provide customised recommendations and solutions.

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

### Unit Sector

Sales and marketing

### 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. Access information needed to determine fit between financial product and customer	1.1 Gather and assess information on customer profile and requirements, characteristics, financial status, timelines and other needs 1.2 Consider and, if necessary, research most appropriate products and services used or provided by organisation based on customer stated requirements in terms of features, benefits, terms and conditions, and other factors
2. Determine most	2.1 Determine most suitable option, or number of options, for

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
suitable options to meet customer requirements	discussion and recommendation with customer 2.2 Establish and document customer negotiation periods in line with organisational policy and relevant legislative requirements 2.3 Discuss options with manager or other appropriate personnel, if necessary
3. Present selected options to customer	3.1 Present options to customer and explain all features, benefits, negotiation periods, and terms and conditions 3.2 Provide customer with further information if requested and answer all questions 3.3 Provide customer with all support needed to clarify information presented 3.4 Seek additional information where relevant to determine whether there are other needs that could be met by organisation

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2	<ul style="list-style-type: none"> <li>Researches and analyses detailed textual information from a range of sources to identify key information and determine requirements and options</li> </ul>
Writing	2.1-2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>Structures and sequences information logically to present customised recommendations and options using appropriate document formats</li> <li>Uses clear and concise language, incorporating correct spelling and grammar and correct terminology at a level appropriate for the audience</li> </ul>
Oral Communication	2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>Uses vocabulary, pace, intonation and gestures to present information and encourage engagement with a range of clients</li> <li>Uses listening and questioning techniques to establish and confirm understanding</li> </ul>
Numeracy	1.1, 1.2, 2.1, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and comparisons of financial and numerical information</li> </ul>

Navigate the world of work	2.2, 2.3	<ul style="list-style-type: none"> <li>Understands and follows legislative requirements and workplace policies, procedures and protocols when undertaking own work</li> <li>Recognises the limitations of own knowledge and skills and, where necessary, seeks advice from other more experienced work colleagues</li> </ul>
Interact with others	1.1, 1.2, 2.3, 3.1-3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with colleagues, clients and other stakeholders to identify, extract, clarify or present information</li> <li>Involves others in collaborative discussions using effective interpersonal skills to achieve agreed outcomes</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks in accordance with legislative responsibilities to achieve organisational and customer objectives</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make appropriate recommendations</li> <li>Uses a range of digital technologies to effectively access, filter, organise, present and store information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM603 Tailor financial products to meet customer needs	FNSSAM603A Tailor financial products to meet customer needs	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>

# Assessment Requirements for FNSSAM603 Tailor financial products to meet customer needs

## 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:

- assess a wide range of financial services, products and features to suit customer requirements
- present product or service options to customers and negotiate sales.

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:

- describe the key features of organisational policy and procedures and terms and conditions relating to provision of financial services and products
- describe how to access and interpret support information, materials, relevant brochures and other appropriate information
- compare and contrast products and services offered by the financial services industry as a whole
- compare and contrast products and services offered by the organisation, including specific benefits and features of products and services
- describe the key industry and legislative requirements applicable to specific products, services and situations
- explain the purpose and requirements of customer negotiation periods in line with relevant legislation.



## Assessment Conditions

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

- financial services product information
- relevant software system and data
- organisational 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>

# FNSSAM604 Establish agreements with intermediaries for product distribution

## 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 establish agreements with intermediaries for distributing financial products.

It applies to individuals who use specialised knowledge, systematic approaches and discretion, within their level of authority and organisational guidelines, to negotiate arrangements.

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

## Unit Sector

Sales and marketing

## 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 potential intermediaries	1.1 Determine selection criteria to achieve business plan outcomes 1.2 Identify and match target intermediaries against selection criteria and make approaches or respond suitably to enquiries from potential intermediaries
2. Determine acceptability	2.1 Check information provided with application to determine reliability, completeness and relevance

ELEMENT	PERFORMANCE CRITERIA
	2.2 Assess proposed trading arrangements for compliance with industry code of practice and relevant legislation  2.3 Check credentials through appropriate agencies to ensure acceptability within organisational assessment criteria and make recommendations based on valid assessment of information against acceptability criteria
3. Determine terms and conditions of trade	3.1 Determine terms and conditions of trade to reflect legal and commercial responsibility of organisation and intermediary  3.2 Ensure terms of trade incorporate method of operation, duties and responsibilities of both parties, and are defined in compliance with industry code of practice and relevant legislation
4. Convey decision and terms of trade	4.1 Concisely convey decision and terms of trade in writing using plain language  4.2 Provide advice in timely manner to ensure currency of application
5. Negotiate variations where appropriate and document and confirm arrangements	5.1 Negotiate variations within authorities and provide evidence of acceptance by both parties in writing to confirm understanding  5.2 Prepare agreements in writing using predetermined formats to evidence contractual relationship  5.3 Prepare statement of intent where appropriate to reflect commercial understandings  5.4 File agreement documentation and promptly create and/or update system records

## 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	1.2, 2.1, 2.2, 2.3, 5.1	<ul style="list-style-type: none"> <li>Analyses detailed textual information from a range of sources to identify and compare key information and determine requirements</li> </ul>
Writing	1.2, 2.3, 3.1, 4.1, 4.2, 5.1-5.4	<ul style="list-style-type: none"> <li>Uses clear and concise language, incorporating correct spelling, grammar and terminology, to accurately record and convey information</li> </ul>

		<ul style="list-style-type: none"> <li>Structures and sequences information logically using appropriate document formats</li> </ul>
Oral Communication	1.2, 2.3, 4.2, 5.1	<ul style="list-style-type: none"> <li>Applies listening and questioning techniques to guide discussions and elicit information from a range of stakeholders</li> <li>Presents information structuring tone, pace and content in line with the audience and purpose</li> </ul>
Numeracy	1.2, 5.1	<ul style="list-style-type: none"> <li>Uses mathematical equations to perform calculations and comparisons of financial and numerical information</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1-2.3, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Ensures compliance with relevant legislative requirements, explicit and implicit protocols, policies and procedures and meets expectations associated with own role</li> </ul>
Interact with others	1.2, 2.3, 4.1, 5.1, 5.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> <li>Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills</li> </ul>
Get the work done	1.1, 1.2, 2.2, 2.3, 3.1, 3.2, 4.1, 4.2, 5.1-5.4	<ul style="list-style-type: none"> <li>Uses efficient and effective planning, organisational and time management skills to sequence tasks, meet timelines and comply with legislative and organisational requirements</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions about trade agreements</li> <li>Uses a range of digital technologies to prepare, compile, share and store information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM604 Establish agreements with intermediaries for product distribution	FNSSAM604A Establish agreements with intermediaries for product distribution	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>

# Assessment Requirements for FNSSAM604 Establish agreements with intermediaries for product distribution

## 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:

- set up effective agreements with other organisations to deal in the products and services of the organisation
- determine and document the terms of trade and evaluation of an intermediary agreement's success.

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:

- explain the key requirements of:
  - industry codes of practice
  - industry legislation and regulations regarding financial products and services
- compare and contrast organisational and industry products and services
- outline the organisation's assessment criteria for accepting intermediaries
- outline the key features of organisational distribution requirements and channels
- analyse organisational business plans including income and expenditure forecasting
- describe the key features of organisational:
  - marketing
  - administration systems
  - performance measures
  - training techniques
  - resources and budgeting
- explain issues relating to the application of relevant commercial and contract law in establishing agreements with intermediaries.

## Assessment Conditions

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

- financial services product information
- a relevant software system and data
- organisational 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>

# 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.

## Application

This unit describes the skills and knowledge involved in receiving and processing superannuation contributions and rollovers into a self-managed superannuation fund, ensuring correct monies are allocated to accounts and rectifying errors where these are identified.

It applies to individuals who, within their level of authority, apply specialised organisational knowledge and follow defined procedures to administer and process financial information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Self-managed superannuation

## 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. Receive contributions and rollovers, and process	1.1 Establish new accounts as required and check for eligibility 1.2 Receive contributions and rollovers via post, person, phone or electronic format and check accompanying documents to ensure information is complete and correct 1.3 Identify contribution and rollover sources and types 1.4 Identify any potential errors in processing contributions and



<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	rollovers 1.5 Process contributions and rollovers where there are no errors, according to fund guidelines
2. Identify and manage errors or non-completions	2.1 Return documentation or seek required information where errors in contributions and/or documentation have been identified 2.2 Action incomplete or incorrect contributions and rollovers according to fund guidelines 2.3 Reconcile incomplete or incorrect contributions and rollovers, and process when required information is obtained
3. Allocate contributions and rollovers according to type	3.1 Prepare reconciled contributions and/or rollovers for allocation into accounts 3.2 Allocate contributions and/or rollovers in accordance with member requirements 3.3 Complete documentation and processing according to fund requirements and procedures
4. Issue receipt or confirmation for contributions and rollovers according to fund guidelines	4.1 Generate receipt and confirmation for contributions and/or rollovers according to fund guidelines 4.2 Check receipt and confirmation against member records according to fund guidelines 4.3 Send receipt and confirmation to member according to fund guidelines

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.4, 3.3, 4.2	<ul style="list-style-type: none"> <li>Understands and interprets documentation from a variety of sources in familiar texts of some complexity</li> </ul>
Writing	3.3, 4.1, 4.3	<ul style="list-style-type: none"> <li>Records and consolidates information that is essentially technical and limited in scope and style</li> </ul>
Oral Communication	2.1	<ul style="list-style-type: none"> <li>Understands oral text that is essentially technical and provides key information relevant to an exchange</li> </ul>

Numeracy	1.2, 1.4, 1.5, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Extracts, interprets and comprehends mathematical information embedded in texts, updates account records and performs basic calculations electronically</li> </ul>
Navigate the world of work	1.2, 2.2, 3.1- 3.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following policies, procedures and legislative requirements</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks, aiming to achieve them efficiently and effectively</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and to find information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSMS401 Process self-managed superannuation contribution	FNSSMS401A Process self-managed superannuation contribution	Updated to meet Standards for Training Packages. Rewritten, reordered and clarified performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# 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>

## FNSSMS501 Invest self-managed superannuation funds assets

### 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 assist trustees (the client) with devising investment objectives and strategies, investing self-managed superannuation fund assets, selecting investment services, compliance and monitoring. Importantly, this unit does not involve financial dealing or specific financial product advising.

It applies to individuals who use specialised knowledge and systematic approaches to prepare and analyse detailed information that supports investment and compliance activities.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Self-managed superannuation

### 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. Assist trustees to devise investment objectives	1.1 Establish investment objectives to meet financial requirements of client 1.2 Develop portfolio benchmarks from investment objectives 1.3 Determine asset allocation and mix so that portfolio benchmarks and investment objectives can be met

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Assist trustees to devise investment strategy	<p>2.1 Compare asset allocation to appropriate strategic variables</p> <p>2.2 Develop investment strategy in accordance with organisational and legislative investment requirements</p> <p>2.3 Document investment strategy in accordance with organisational and legislative requirements</p>
3. Assist trustees in selection of investment services providers	<p>3.1 Establish range of performance criteria for service providers</p> <p>3.2 Establish preferred list of service providers for clients</p> <p>3.3 Review service providers against established performance criteria to ensure correct selection</p> <p>3.4 Appoint suitable service providers that meet established performance criteria</p> <p>3.5 Explain investment objectives and strategy to investment service providers so they may invest assets into products that are in accordance with legislated and trust deed requirements</p>
4. Assist trustees to monitor investment services provider activities	<p>4.1 Gather and interpret reports provided by relevant service providers</p> <p>4.2 Compare results against documented investment objectives and strategies</p> <p>4.3 Ensure reallocation of assets according to results achieved or strategy direction</p>
5. Assist trustees to comply with ongoing management of fund	<p>5.1 Provide member communication and disclosure requirements in accordance with legislative requirements</p> <p>5.2 Ensure reports produced by service providers are received by trustees</p> <p>5.3 Manage liquidity requirements of fund, taking into consideration current and future liabilities</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.3, 2.1, 2.2,	<ul style="list-style-type: none"> <li>Selects, synthesises and critically evaluates evidence from a variety of sources containing complex and</li> </ul>

	2.3, 3.3, 4.1, 4.2, 5.1	embedded information
Writing	1.1, 1.2, 2.2, 2.3, 3.1, 3.2, 4.2, 5.1	<ul style="list-style-type: none"> <li>Records and consolidates related information precisely and concisely</li> </ul>
Oral Communication	1.1, 2.1, 2.2, 2.5, 3.1, 3.5, 5.1	<ul style="list-style-type: none"> <li>Provides advice to relevant personnel using language and register appropriate to the audience</li> <li>Seeks information using active listening and questioning to clarify understanding</li> </ul>
Numeracy	1.1-1.3, 2.1-2.3, 3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Interprets and analyses mathematical information from complex reports, and documents and performs basic calculations related to self-managed superannuation funds to update accounts</li> </ul>
Navigate the world of work	1.2, 2.2, 4.3, 5.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, ensuring that compliance obligations are fulfilled and that own knowledge is up to date</li> </ul>
Interact with others	3.5, 5.1, 5.2	<ul style="list-style-type: none"> <li>Liaises with relevant persons using appropriate conventions and protocols</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.4, 4.1-4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Plans, organises, develops and implements strategies, processes and procedures to meet requirements of trustees</li> <li>Applies systematic and analytical decision-making processes to make recommendations in complex and non-routine situations</li> <li>Uses familiar digital technologies and systems to access and update account records and to search for and present information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSMS501 Invest self-managed superannuation funds assets	FNSSMS501A Invest self-managed superannuation funds assets	Updated to meet Standards for Training Packages. Rewritten, reordered and clarified performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



## Assessment Requirements for FNSSMS501 Invest self-managed superannuation funds assets

### 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:

- demonstrate effective communication skills while interacting with clients and service providers
- develop investment strategies and documentation that:
  - meet client needs and objectives
  - comply with legislative, organisational and trust deed requirements
- review results from service providers, comparing with objectives and strategies, and recommend any adjustments required.

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:

- identify and evaluate the range of potential service providers
- analyse cash flow and liquidity requirements
- summarise the key features of investment reports
- compare and contrast techniques for establishing investment objectives that meet legislative requirements and risk profiling
- outline a range of variables relating to investment strategies
- identify and interpret investment reporting and legislative requirements
- explain organisational policy and procedures when devising and documenting investment objectives and strategies.

## 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
- organisational 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>

## FNSSMS502 Manage changes to fund structure

### Modification History

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

### Application

This unit covers the skills and knowledge required to communicate effectively with trustees to manage changes to the self-managed superannuation fund structure including adding a trustee or member, in-specie transfers, merging segregated accounts and winding up the self-managed superannuation fund.

It applies to individuals who use specialised knowledge, systematic approaches and effective communication skills to manage information and ensure integrity of data.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Self-managed superannuation

### 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. Confirm trustee instructions	1.1 Check trustee instructions to ensure they are in accordance with trust deeds and legislative requirements 1.2 Provide reports to trustee on appropriate steps to be taken to change structure of fund 1.3 Establish agreed timeframes for structural changes to occur 1.4 Obtain specialist advice to support structural change, if

ELEMENT	PERFORMANCE CRITERIA
	<p>required</p> <p>1.5 Review business sales agreement, where relevant</p>
2. Verify outstanding transactions	<p>2.1 Identify outstanding transactions according to trust deed requirements</p> <p>2.2 Confirm processing of all outstanding transactions in accordance with agreed timeframes</p> <p>2.3 Communicate with external parties to ensure transactions are processed and actioned within agreed timeframes</p>
3. Manage distribution of information to appropriate parties	<p>3.1 Make requests to trustees and service providers for payments, documentation and reports that relevant parties require</p> <p>3.2 Provide reports to members and ensure receipt within specified timeframes</p> <p>3.3 Complete relevant documentation and ensure it is signed by members within agreed timeframes</p> <p>3.4 Communicate with and provide documentation to members pertaining to notification of structural changes in accordance with organisational and legislative requirements</p>
4. Manage distribution of fund assets	<p>4.1 Collect assets from investment service providers before structural changes occur</p> <p>4.2 Distribute fund assets in compliance with legislative requirements</p> <p>4.3 Ensure that fund assets are transferred by custodians and investment managers to new funds or distributed to relevant parties</p>
5. Manage documentation	<p>5.1 Complete reporting requirements according to legislative requirements</p> <p>5.2 Wind up funds according to accounting principles</p> <p>5.3 Provide necessary documentation and records to relevant parties</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	Description
-------	-------------	-------------

	Criteria	
Reading	1.1, 1.4, 1.5, 2.1, 2.2, 2.3, 4.3, 5.1, 5.3	<ul style="list-style-type: none"> <li>Selects, synthesises and critically evaluates information from a variety of sources with complex embedded data requiring analysis and interpretation skills</li> </ul>
Writing	1.2, 1.3, 1.4, 2.3, 3.1-3.4, 4.2, 5.1, 5.3	<ul style="list-style-type: none"> <li>Records and consolidates related information and constructs precise, concise reports for clients and colleagues</li> </ul>
Oral Communication	1.1, 1.3, 1.4, 2.3, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Provides advice to clients using language and register appropriate to the audience</li> <li>Seeks information using active listening and questioning to clarify understanding</li> </ul>
Numeracy	1.2, 1.4, 1.5, 2.1-2.3, 3.2, 4.2, 4.3, 5.2, 5.3	<ul style="list-style-type: none"> <li>Interprets and analyses mathematical information from complex reports and documents, including spreadsheets and databases, and performs basic calculations related to self-managed superannuation funds to update accounts</li> </ul>
Navigate the world of work	1.1, 1.4, 3.5, 4.3, 5.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, ensuring that compliance obligations are fulfilled</li> <li>Seeks expert advice where necessary to ensure own knowledge is accurate</li> </ul>
Interact with others	1.1-1.4, 2.3, 3.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when liaising with or sharing information with trustees</li> <li>Confers with others where agreed outcomes are required and deadlines are to be met</li> </ul>
Get the work done	1.2-1.5, 2.1-2.3, 3.1-3.4, 4.1-4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for timely and effective outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSMS502 Manage changes to fund structure	FNSSMS502A Manage changes to fund structure	Updated to meet Standards for Training Packages.  Rewritten, reordered and clarified	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		performance criteria.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSMS502 Manage changes to fund structure

## 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:

- confirm trustee instructions using knowledge of trust deed requirements
- demonstrate effective communication skills while interacting with others
- identify and process outstanding transactions
- apply basic accounting principles in managing funds
- manage the distribution of fund assets
- compile all legislative and organisational reporting 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:

- describe types of specialist advice
- explain the legislative and organisational reporting requirements for managing changes to a self-managed superannuation fund structure
- describe business sales agreements
- interpret trust deed requirements correctly.

## 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
- organisational 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>



## FNSSMS503 Manage administration activities of a superannuation fund

### 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 apply organisational operational guidelines to administer the activities of a self-managed superannuation fund, including managing reporting compliance requirements, payments into and out of the fund and all other administrative activities related to the fund.

It applies to individuals who have responsibility for ensuring that a range of administrative activities and legislative and organisational requirements are effectively implemented and managed.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Self-managed superannuation

### 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 and manage legislative and organisational reporting requirements	1.1 Identify sources of information on legislative and organisational reporting requirements 1.2 Identify relevant legislative and organisational reporting requirements that impact on administrative processes and

ELEMENT	PERFORMANCE CRITERIA
	<p>procedures</p> <p>1.3 Seek specialist advice from other service providers on areas outside of knowledge area and authority limits to prepare reports required</p> <p>1.4 Review accuracy, thoroughness and timing of reporting procedures against legislative and organisational requirements</p> <p>1.5 Prepare necessary documentation that meets legislative and organisational reporting requirements</p>
2. Manage transactions	<p>2.1 Review trustee's instructions to confirm that transaction(s) can be undertaken and meet legislative, trust deed and organisational requirements</p> <p>2.2 Liaise with external service providers, where relevant, to validate that trustee instructions have been implemented</p> <p>2.3 Confirm monies received from investments are reinvested in accordance with trustee and trust deed instructions</p> <p>2.4 Confirm accuracy and timelines of allocations, processing of contributions and rollovers and all other payments into fund are in accordance with legislative and operational guidelines</p> <p>2.5 Reconcile contributions to ensure they have been allocated in accordance with trustee instructions</p> <p>2.6 Review accuracy and timelines of benefit payments out of fund and action in accordance with legislative and operational guidelines</p>
3. Manage complaints	<p>3.1 Confirm with trustee(s) details of their complaints regarding service provided internally or by external service provider</p> <p>3.2 Respond to trustee in timely manner and in accordance with legislative and operational procedures</p>
4. Manage member records	<p>4.1 Review member's employment records to ensure currency of information on contributions</p> <p>4.2 Process and review member statements and ensure supporting documentation is supplied when required</p> <p>4.3 Issue and store copies of documentation to ensure compliance with organisational policy and procedures</p>
5. Ensure annual returns are lodged	<p>5.1 Complete annual review process accurately, thoroughly and in time, in accordance with legislative and operational requirements</p> <p>5.2 Complete trustee reporting, member reporting and insurance reporting accurately, thoroughly and in time, in accordance with</p>

ELEMENT	PERFORMANCE CRITERIA
	legislative and operational requirements 5.3 Complete Australian Taxation Office (ATO) annual return and independent auditor report accurately, thoroughly and in time, in accordance with legislative and operational requirements

## 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, 1.4, 2.1, 3.1, 3.2, 3.3, 4.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Interprets documentation from a variety of sources including data analysis, and reviews actions from thorough and accurate interpretation of legislative and operational guidelines and procedures</li> </ul>
Writing	1.3, 4.1, 5.1-5.3	<ul style="list-style-type: none"> <li>Records and consolidates related information and constructs precise, concise reports for clients and colleagues</li> </ul>
Oral Communication	1.3, 2.2	<ul style="list-style-type: none"> <li>Shares information using language and register appropriate to the audience</li> <li>Seeks information using active listening and questioning to clarify understanding</li> </ul>
Numeracy	2.1-2.6, 5.2, 5.3	<ul style="list-style-type: none"> <li>Interprets and analyses mathematical information from complex reports and documents, and performs basic calculations related to self-managed superannuation funds to update accounts</li> </ul>
Navigate the world of work	1.1-1.4, 2.2, 3.1-3.2, 4.1, 5.1-5.3	<ul style="list-style-type: none"> <li>Takes full responsibility for ensuring that documentation and processes comply with legislative and organisational policy and procedures</li> </ul>
Interact with others	1.3, 4.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when liaising with clients or colleagues</li> <li>Uses a range of strategies, including reading of verbal and non-verbal signals, to build rapport and connect with clients when handling sensitive issues</li> </ul>
Get the work done	1.4, 1.5, 2.1-2.6, 3.1-3.2, 4.1-4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Employs a systematic approach to planning and managing own workload and specific tasks</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSMS503 Manage administration activities of a superannuation fund	FNSSMS503A Manage administration activities of a superannuation fund	Updated to meet Standards for Training Packages.  Rewritten, reordered and clarified performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSSMS503 Manage administration activities of a superannuation fund

### 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:

- prepare an annual report that complies with legislative and organisational reporting requirements
- identify and liaise with other service providers as required to manage administration activities and settle disputes
- manage trustee complaints regarding the internal or external services provided
- process payments into and out of the fund according to legislative and organisational guidelines and basic accounting practices
- reconcile transactions with fund accounts
- produce a member statement.

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:

- explain the organisational dispute resolution procedures
- explain Australian Taxation Office (ATO) annual reporting requirements
- describe external complaint handling procedures
- describe legislative and organisational record-keeping and reporting requirements
- explain the trust deed and legislative requirements in regards to managing the administration activities of a self-managed superannuation fund
- identify the components of a superannuation rollover
- identify the types of contributions
- 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
- organisational 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>

# FNSSMS504 Meet self-managed superannuation fund compliance requirements

## 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 identify legislative requirements, assist in compliance audits and prepare statutory reports to meet Australian Taxation Office (ATO) and Australian Securities and Investments Commission (ASIC) self-managed superannuation compliance requirements.

It applies to individuals who use specialised knowledge to evaluate complex information and legislative requirements to ensure compliance obligations are met.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Self-managed superannuation

## 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 compliance requirements	1.1 Identify roles of compliance regulatory bodies 1.2 Identify and analyse legislation and regulations that stipulates compliance requirements 1.3 Detail reporting requirements of relevant legislation

ELEMENT	PERFORMANCE CRITERIA
2. Assist in compliance audits as required	2.1 Provide information for annual review and compliance reports in timely manner to self-managed superannuation fund trustee (client) 2.2 Provide external auditors with required information 2.3 Collate and provide information to enable statutory returns to be prepared for submission to ATO 2.4 File documents and records according to regulatory requirements
3. Provide support to assist in ensuring compliance requirements are met	3.1 Review documentation to ensure compliance requirements are met 3.2 Review member communications to ensure compliance requirements are met 3.3 Report irregularities promptly to trustee (client) 3.4 Integrate new compliance requirements into work practices, as required
4. Prepare information for statutory reports	4.1 Describe requirements for taxation returns and statutory reports 4.2 Prepare information in accordance with regulatory guidelines including those of the ATO and ASIC 4.3 Assess and provide information necessary to members and relevant external parties

## 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, 1.3, 2.3, 2.4, 3.1, 3.2, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Interprets documentation from a variety of sources and reviews actions based on thorough and accurate interpretation of legislative and operational guidelines and procedures</li> </ul>
Writing	2.1, 2.2, 2.3, 3.1, 3.3, 4.2	<ul style="list-style-type: none"> <li>Records and consolidates related information and constructs precise, concise reports for clients and colleagues</li> </ul>
Oral	2.2, 2.3	<ul style="list-style-type: none"> <li>Provides required information using language and register appropriate to the audience</li> </ul>



Communication		<ul style="list-style-type: none"> <li>Seeks information using active listening and questioning to clarify understanding</li> </ul>
Numeracy	2.1, 2.2, 2.3, 3.1, 3.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Interprets and analyses mathematical information from complex reports, and documents and performs basic calculations related to self-managed superannuation fund data</li> </ul>
Navigate the world of work	2.3, 2.4, 3.1, 3.2, 3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes full responsibility for ensuring that documentation and processes regarding reporting comply with legislative and organisational policy and procedures</li> </ul>
Interact with others	2.2, 2.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to reporting and completing returns</li> </ul>
Get the job done	1.1-1.3, 2.1, 2.3, 2.4, 3.1-3.4, 4.1, 4.3	<ul style="list-style-type: none"> <li>Plans, organises and implements processes and procedures, aiming to complete them efficiently and to meet legislative requirements</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations to decide on new requirements to be incorporated into systems or processes</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSMS504 Meet self-managed superannuation fund compliance requirements	FNSSMS504A Meet self-managed superannuation fund compliance requirements	Updated to meet Standards for Training Packages. Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSMS504 Meet self-managed superannuation fund compliance requirements

## 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:

- develop an annual return that meets the requirements of regulatory bodies
- provide supporting documentation to ensure compliance requirements are met
- prepare member communications according to compliance requirements
- integrate new compliance requirements into work practices.

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:

- describe the key features, compliance and reporting requirements of the Superannuation Industry (Supervision) (SIS) Act, taxation and other relevant legislation
- compare and contrast the relationship between the actuary, auditor and trustee under the SIS Act and taxation legislation
- outline the timeframe requirements for compliance reports and lodgement of statutory reports
- describe the consequences of non-compliance
- describe how to access sources of industry information to identify existing and any recent changes to compliance requirements
- outline the critical aspects of taxation return requirements
- discuss the legal implications of trust deeds and contracts
- identify organisational procedures and guidelines for obtaining information on financial transactions, contributions and benefits
- discuss the requirements and organisational procedures and guidelines for preparing statutory reports and taxation returns
- describe the role, rights and responsibilities of trustees in compliance

- discuss the relationship between the trustee's duties, rights, powers, liabilities and remedies.

## 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
- organisational policy and procedures
- special purpose tools, equipment, materials and industry software packages.

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>

## FNSSMS505 Support trustee in the selection and performance monitoring of outsourced services

### 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 assist self-managed superannuation fund trustees (the client) in establishing a scope and criteria for outsourced services, selecting and engaging outsourced suppliers, and monitoring the performance of outsourced services. It does not require expertise in the functions of outsourced service providers.

It applies to individuals who use research and organisational skills to plan and monitor outsourced or specialist services.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Self-managed superannuation

### 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. Assist trustee to establish scope for outsourced services	1.1 Conduct review to determine extent to which selected activities are being conducted by trustees or by outsourced services 1.2 Identify activities within fund that can, or are required to, be outsourced 1.3 Identify scope of possible outsourced services

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Identify legislative requirements relating to required services</p> <p>1.5 Make recommendation and/or decision on scope of outsourced services according to fund requirements</p> <p>1.6 Establish engagement criteria in negotiation with trustee</p>
<p>2. Assist trustee to establish performance criteria for outsourced services</p>	<p>2.1 Define and document scope of expertise required from outsourced service</p> <p>2.2 Establish and document performance standards for provision of monitoring service standards and performance outcomes of outsourced service providers</p> <p>2.3 Establish and document monitoring and measuring processes for performance outcomes of outsourced services</p> <p>2.4 Establish and document reporting processes of outsourced services</p> <p>2.5 Prepare briefing documents to supply to outsourced service providers</p>
<p>3. Assist trustee to select and engage outsourced suppliers</p>	<p>3.1 Assist trustee to select suppliers of outsourced services against established criteria</p> <p>3.2 Formally engage outsourced suppliers following operational guidelines</p> <p>3.3 Brief outsourced suppliers on required service performance standards to ensure clarity of requirements</p> <p>3.4 Confirm with trustee outsourced services in place and working implications</p>
<p>4. Assist trustee to monitor performance outcomes of outsourced services</p>	<p>4.1 Evaluate performance outcomes of outsourced services against performance standards</p> <p>4.2 Establish further review periods, to reevaluate as necessary</p> <p>4.3 Negotiate required changes in services and document accurately</p> <p>4.4 Document and communicate supplier performance to trustee</p> <p>4.5 Disengage outsourced services as required following operational guidelines</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, 1.4, 3.1, 4.1	<ul style="list-style-type: none"> <li>Interprets complex and detailed documentation from a variety of sources</li> </ul>
Writing	1.1, 1.5, 1.6, 2.1, 2.5, 3.2, 3.3, 3.4, 4.1, 4.4, 4.5	<ul style="list-style-type: none"> <li>Records and consolidates related information and constructs precise, concise reports for trustees and colleagues</li> </ul>
Oral Communication	1.1, 1.6, 3.1, 3.3, 3.4, 4.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>Shares information using language and register appropriate to the audience</li> <li>Seeks information using active listening and questioning to clarify understanding</li> </ul>
Numeracy	1.2, 2.2, 2.3, 4.1	<ul style="list-style-type: none"> <li>Interprets and analyses mathematical information from complex reports and documents, and performs basic calculations related to self-managed superannuation fund data</li> </ul>
Navigate the world of work	1.4, 2.1-2.4	<ul style="list-style-type: none"> <li>Modifies or develops organisational policy, procedures and standards to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	1.1, 1.6, 3.4, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when liaising with trustees, suppliers or colleagues</li> <li>Uses a range of strategies to negotiate agreed outcomes with others</li> </ul>
Get the work done	1.1, 1.4, 1.6, 2.1-2.5, 3.1-3.4, 4.1-4.5	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others</li> <li>Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities</li> <li>Applies systematic and analytical processes for complex and non-routine situations to decide on changes to outsourcing requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSMS505 Support trustee in the selection and performance monitoring of outsourced services	FNSSMS505A Support trustee in the selection and performance monitoring of outsourced services	Updated to meet Standards for Training Packages.  Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSMS505 Support trustee in the selection and performance monitoring of outsourced services

## 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:

- establish and document the scope, criteria and performance standards for outsourced services
- evaluate, select and engage outsourced service providers
- assess outsourced service provider performance, and evaluate and renegotiate performance as required
- review and amend service agreement contracts as required.

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:

- describe communication, documentation and procedure requirements for engaging with specialist services
- describe the key features, compliance and reporting requirements of the Superannuation Industry (Supervision) (SIS) Act and taxation, corporations and other relevant legislation
- identify the key features of industry codes of practice, relevant legislation and organisational policy and guidelines
- explain performance management procedures
- discuss the relationship between actuary, auditor and trustee
- explain the scope, role and responsibilities of outsourced service providers.



## 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
- organisational policy and procedures
- industry software packages.

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>

# FNSSMS601 Provide advice in self-managed superannuation funds

## 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 establish relationships with trustees of self-managed superannuation funds including identifying and analysing their objectives, needs, financial situation and risk profile; developing and presenting appropriate strategies and solutions; negotiating a financial plan and coordinating its implementation while maintaining necessary documentation and providing ongoing service where requested by the trustee.

It applies to individuals who use effective communication skills to build relationships and use specialised industry knowledge to respond to enquiries and assist clients with complex needs and requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Self-managed superannuation

## 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. Establish relationship with client	1.1 Establish knowledge level of client using range of communication and interpersonal skills

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Respond to enquiries in relation to products and services by explaining range of products and services available and their relevant fee and charging methodology</p> <p>1.3 Inform client of role of adviser and licensee or principal responsible for adviser's conduct</p> <p>1.4 Comply with procedures for complaints handling and circumstances in which they should be engaged</p>
2. Identify client's objectives, needs and financial situation	<p>2.1 Use range of communication and interpersonal skills to gather client's personal, financial and business details</p> <p>2.2 Identify client needs by encouraging expression of their objectives and short-term, medium-term and long-term goals as relevant to product</p> <p>2.3 Identify product risk profile of client</p> <p>2.4 Obtain client expectations of cash flow and relevant taxation obligations</p>
3. Analyse client's objective, needs, financial situation and risk profile	<p>3.1 Undertake assessment of client needs using all information gathered and taking into account client's product expectations and specific needs</p> <p>3.2 Consult client throughout analysis for further clarification where necessary</p> <p>3.3 Analyse need for specialist advice and/or refer client to appropriate adviser for higher level or specialist advice if required</p> <p>3.4 Assess product risk profile of client and reach agreement</p> <p>3.5 Apply knowledge of the Australian Securities and Investment Commission (ASIC) identified generic and specialist knowledge relevant to the products being offered</p>
4. Develop appropriate strategies and solutions	<p>4.1 Determine appropriate strategy to provide for identified needs and outcomes from analysis of products, client risk profile and assessment of client's needs</p> <p>4.2 Conduct relevant research, analysis and product modelling</p> <p>4.3 Draft appropriate solution (plan, policy or transaction) for presentation to client</p>
5. Present appropriate strategies and solutions to client	<p>5.1 Demonstrate product knowledge appropriate for service or product offered when presenting product</p> <p>5.2 Explain and discuss proposed transaction with client in clear and unambiguous way</p> <p>5.3 Reinforce relevant details, terms and conditions of product and</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>service to client</p> <p>5.4 Disclose impacts and possible risks of solution in clear and concise manner to client</p> <p>5.5 Provide client with written supporting documentation and guidance through key aspects of documentation</p>
6. Negotiate financial plan, policy or transaction with client	<p>6.1 Discuss and clarify concerns and/or issues client has regarding proposed plan, policy or transaction</p> <p>6.2 Seek confirmation from client that client understands the proposed plan, policy or transaction</p>
7. Coordinate implementation of agreed plan, policy or transaction	<p>7.1 Gain client's formal agreement to proposed plan, policy or transaction</p> <p>7.2 Clearly explain associated fee and cost structures and gain confirmation of understanding from client</p> <p>7.3 Clearly explain timeframes for execution and processing, and gain confirmation of understanding from client</p>
8. Complete and maintain necessary documentation	<p>8.1 Complete proposal and all other statutory and transactional documents and obtain sign off by client</p> <p>8.2 Exchange copies of appropriate documentation and signed agreement</p>
9. Provide ongoing service where requested by client	<p>9.1 Agree on type and form of ongoing service, including reporting on performance and review of plan, policy or transaction with client</p> <p>9.2 Clearly explain fees and costs for ongoing and specifically defined service, and confirm understanding gained from client</p> <p>9.3 Provide ongoing service as required</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.2, 1.4, 3.1, 3.2, 3.3, 4.1, 4.2, 8.1, 9.1	<ul style="list-style-type: none"> <li>Selects, synthesises and critically evaluates complex texts with highly embedded information</li> <li>Assesses the currency and accuracy of organisational</li> </ul>

		documents
Writing	3.1, 3.3, 3.4, 4.1, 4.2, 4.3, 5.5, 8.1, 9.1	<ul style="list-style-type: none"> <li>Records and consolidates related information and organises content in a manner that supports the purposes and format of the document</li> </ul>
Oral Communication	1.1-1.4, 2.1-2.4, 3.2, 3.4, 5.1-5.5, 6.1, 6.2, 7.1, 7.2, 7.3, 9.1, 9.2	<ul style="list-style-type: none"> <li>Presents information about products and processes, choosing language and register appropriate to the audience</li> <li>Asks questions and listens to responses from clients using appropriate register, vocabulary and paralinguistic features</li> </ul>
Numeracy	1.2, 2.1-2.4, 3.1, 3.3, 4.1, 4.2, 4.3, 5.1, 5.2, 5.4, 5.5, 6.1, 7.1, 7.3, 8.1, 9.2	<ul style="list-style-type: none"> <li>Identifies and uses statistical models and extracts, comprehends and analyses mathematical information embedded in a range of complex documents</li> </ul>
Navigate the world of work	1.4, 3.5	<ul style="list-style-type: none"> <li>Takes responsibility for ensuring that own knowledge of procedures and legislative requirements is accurate</li> <li>Ensures that all compliance and organisational obligations are fulfilled</li> </ul>
Interact with others	1.1-1.4, 2.1-2.2, 3.2, 3.4, 5.1-5.5, 6.1, 6.2, 7.1-7.3, 9.1-9.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when liaising or sharing information with clients or colleagues</li> <li>Uses a range of strategies, including reading of verbal and non-verbal signals, to establish connection and build rapport with clients</li> <li>Negotiates with others to obtain agreement on proposed solutions</li> <li>Recognises the importance of joint ownership of process and outcomes, and seeks to identify common understanding and agreement</li> </ul>
Get the work done	1.1, 1.3, 1.4, 2.1-2.4, 3.1-3.4, 4.1, 4.2, 5.5, 6.1, 8.1	<ul style="list-style-type: none"> <li>Plans, organises, and implements complex tasks, aiming to complete them to client satisfaction</li> <li>Applies systematic and analytical processes to decide on most appropriate products for clients in complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSSMS601 Provide advice in self-managed superannuation funds	FNSSMS601A Provide advice in self-managed superannuation funds	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>

# Assessment Requirements for FNSSMS601 Provide advice in self-managed superannuation funds

## 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:

- use a range of communication and interpersonal skills to gather financial details to identify the self-managed superannuation fund's objectives, needs, financial situation and risk profile
- analyse the self-managed superannuation fund's objectives, needs, financial situation and risk profile and identify relevant strategies
- present appropriate strategies and solutions and negotiate with trustee until confirmation to proceed is obtained
- prepare documentation that meets legislative requirements
- negotiate and agree to ongoing service to be provided to the trustee.

Note: For insurance products, competence in this unit is subject to the staff members' approval or authority to accept the transfer of risk.

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:

### Generic knowledge requirements

- analyse the economic environment, the characteristics and impact of economic and business cycles, including interest rates, exchange rates, inflation, and government monetary and fiscal policy
- discuss the operation of financial markets, the roles played by intermediaries and issuers, structure and interrelationships within the financial markets, and interrelationship between industry sectors

- compare and contrast financial products, including the concept of a financial product, general definition, specific inclusions and exclusions, types of financial investment products and types of financial risk products
- appraise taxation issues in relation to the products and markets in which they operate
- discuss advisory functions, the role of the representative or adviser, participants in the advisory services market and range of services provided
- explain the profile and financial information of the client and appropriateness of a risk assessment
- discuss the legal environment and disclosure and compliance, the role of the representative or adviser, relevant legal principles (e.g. Corporations Act, Financial Services Reform Act, the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration or fees and any other conflicts of interest which may influence the adviser's recommendation)
- interpret relevant industry codes of practice and conduct
- describe complaints resolution procedures (internal and external)
- describe regulators' guidelines including the requirements of ASIC policy relevant product areas.

### **Specialist knowledge requirements**

- describe the operation and management of self-managed superannuation funds
- describe the characteristics and structure of a superannuation product
- distinguish between the roles played by intermediaries and issuers
- describe different types of superannuation products
- outline fee structure, administration and management costs
- describe types of contributions
- describe annuities or pensions, allocated pensions and income stream products and analyse associated risks with these
- describe the structure of superannuation plans management and administration of superannuation products
- define preservation rules
- evaluate investment strategies within superannuation funds
- identify restrictions on investment strategies.

### **Taxation**

- analyse the impact of taxation on investment earnings
- define and explain a range of terms including:
  - employer and employee contributions
  - benefit payments and expenses
  - tax deductions
  - capital gains tax treatment
  - rollovers
  - death benefits



- franking credits
- explain taxation issues related to retirement planning.

### **Legal environment - disclosure and compliance**

- describe the role of the representative or adviser
- discuss the application of relevant legal principles contained in:
  - Corporations Act
  - ASIC Act
  - Privacy Act
- discuss the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser)
- explain the relevance of industry codes of conduct
- describe compliant resolution procedures (external and, if relevant, internal).

### **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
- organisational policy and procedures
- special purpose tools, equipment, materials and industry software packages.

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>

## FNSSMS602 Consider taxation requirements when advising in self-managed superannuation funds

### Modification History

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

### Application

This unit covers the skills and knowledge required to provide advice to trustees (clients) on the potential taxation implications of particular strategies and solutions being considered for self-managed superannuation funds.

It does not encompass taxation planning or the provision of taxation planning advice, but does include identifying and providing explanation of self-managed superannuation fund taxation requirements.

It applies to individuals who use specialised industry knowledge to respond to enquiries and assist clients with complex needs and requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Self-managed superannuation

### 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. Advise trustee on fund taxation requirements and	1.1 Outline importance of receiving complete advice on taxation requirements and implications for self-managed superannuation

ELEMENT	PERFORMANCE CRITERIA
implications	fund 1.2 Explain scope and authority of taxation information able to be provided to trustee 1.3 Recommend appropriate providers of specialist taxation advice 1.4 Identify sources of taxation information appropriate to self-managed superannuation funds 1.5 Advise trustee on taxation and other requirements that apply to self-managed superannuation fund structures, within scope of authority 1.6 Inform trustee of role of Australian Taxation Office (ATO) in regulating and supervising self-managed superannuation funds 1.7 Advise trustee of fund residency requirements for taxation purposes
2. Advise trustee on implications for contributions made to fund	2.1 Advise trustee of types and amounts of contributions, including in specie contributions, that self-managed superannuation fund can accept and investment restrictions 2.2 Advise trustee on taxation treatment of contributions to self-managed superannuation funds 2.3 Calculate and explain to trustee any relevant taxation concessions for contributor 2.4 Reinforce taxation impacts and risks regarding various types of contributions to trustee and confirm trustee understanding of risk 2.5 Advise trustee on treatment of rollovers
3. Advise trustee on implications for fund's income and asset returns	3.1 Advise trustee on treatment of reserves and residual fund assets, within scope of adviser authority 3.2 Advise trustee of taxation implications and benefits relating to investment earnings, including capital gains tax (accumulation and pensions), within scope of adviser authority 3.3 Explain goods and services tax (GST) and pay as you go (PAYG) implications for fund income, expenditure and benefit payments to trustee, within scope of adviser authority 3.4 Advise trustee of tax deductions available to self-managed superannuation fund, within scope of adviser authority 3.5 Identify fund credits, including franking and foreign taxation credits, for trustee, within scope of adviser authority
4. Advise trustee on implications for benefits	4.1 Advise trustee on taxation and social security treatment of income streams to members from self-managed superannuation

ELEMENT	PERFORMANCE CRITERIA
paid out of fund	<p>fund, within scope of adviser authority</p> <p>4.2 Inform trustee of tax treatment of death benefits (lump sum and income stream), and effect of binding or non-binding nominations, within scope of adviser authority</p> <p>4.3 Advise trustee of taxation and social security treatment of any existing assets test exempt income streams, within scope of adviser authority</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	1.2, 1.4	<ul style="list-style-type: none"> <li>Accesses, comprehends and interprets complex documents with a high level of technical detail, assessing the accuracy and relevance of the information</li> </ul>
Writing	1.1-1.6, 2.1-2.5, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Records and consolidates related information and organises content in a manner that supports the purposes and format of the document</li> </ul>
Oral Communication	1.1-1.6, 2.1-2.5, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Presents information, choosing language and register appropriate to the audience</li> <li>Asks questions and listens to responses from trustees using appropriate register, vocabulary and paralinguistic features</li> </ul>
Numeracy	2.1-2.5, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Extracts, comprehends and analyses mathematical information embedded in a range of complex documents, particularly those related to taxation and with taxation implications</li> </ul>
Navigate the world of work	1.1-1.7, 2.2, 2.3, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Accepts responsibility for providing advice according to requirements of own role and relevant legislation</li> </ul>
Interact with others	1.1-1.6, 2.1-2.5, 3.1-3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Uses a range of strategies, including reading of verbal and non-verbal signals, to establish connection and build rapport with trustees</li> <li>Selects and uses appropriate conventions and protocols when liaising or sharing information with trustees</li> </ul>
Get the work	1.1-1.7, 2.1-2.5,	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks, aiming to</li> </ul>

done	3.1-3.5, 4.1-4.3	<p>provide accurate information to trustees</p> <ul style="list-style-type: none"> <li>• Applies systematic and analytical processes to decide on most appropriate advice for clients in complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>
------	------------------	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSMS602 Consider taxation requirements when advising in self-managed superannuation funds	FNSSMS602 Apply taxation requirements when advising in self-managed superannuation funds	Updated to meet Standards for Training Packages. Changed title. Rewritten, reordered and clarified performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSMS602 Consider taxation requirements when advising in self-managed superannuation funds

## 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:

- use effective communication and interpersonal skills to advise trustees on the potential taxation implications and other requirements to be considered for self-managed superannuation funds including:
  - contributions and benefits
  - fund income and assets
  - compliance with legislation and Australian Taxation Office (ATO) guidelines.

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:

- interpret ATO requirements regarding self-managed superannuation funds
- interpret and explain critical features of the key legislative requirements regarding self-managed superannuation funds and the Superannuation Industry (Supervision) (SIS) Act
- define and describe capital gains treatment for investment earnings (accumulation and pensions)
- define and describe fund residency and complying status for tax purposes
- define and describe general taxation of investment earnings (accumulation and pension)
- define and describe pay as you go (PAYG) and goods and services tax (GST) considerations relating to self-managed superannuation funds
- identify tax deductions available to, and taxation of income streams from, self-managed superannuation funds
- discuss taxation treatment of:

- contributions to the fund
- existing assets test exempt income streams (taxation and social security issues)
- death benefits (lump sum and pension issues)
- franking credits
- reserves and residual fund assets
- rollovers, including in specie issues.

## 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
- organisational policy and procedures
- special purpose tools, equipment, materials and industry software packages.

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>

# FNSSMS603 Apply legislative and operational requirements to advising in self-managed superannuation funds

## Modification History

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

## Application

This unit covers the skills and knowledge required to advise clients on the legislative and operational requirements of a self-managed superannuation fund and the responsibilities of a client (trustee).

It applies to individuals who maintain current legislative and specialised industry knowledge to respond to enquiries and assist clients with complex needs and requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Self-managed superannuation

## 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. Establish knowledge of client regarding self-managed superannuation funds	1.1 Advise client on features, structures and operations of self-managed superannuation fund 1.2 Inform client of roles played by trustee, specialist advisers and regulators 1.3 Inform client of process to appoint trustees and explain trustee duties, responsibilities and liabilities



<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>1.4 Advise client of key issues and associated risks to be considered when evaluating self-managed superannuation fund applications</p> <p>1.5 Advise client of steps required to establish self-managed superannuation fund</p> <p>1.6 Explain to client process of winding up self-managed superannuation fund</p>
<p>2. Advise client on relevant legislative requirements</p>	<p>2.1 Identify sources of legislative information appropriate to self-managed superannuation funds</p> <p>2.2 Advise client on legislative requirements that apply to self-managed superannuation fund</p> <p>2.3 Advise client of role of principal regulator in managing self-managed superannuation funds</p> <p>2.4 Inform client of ongoing legislative requirements to maintain compliant self-managed superannuation fund</p> <p>2.5 Inform client of consequences of self-managed superannuation fund becoming non-compliant</p>
<p>3. Advise client on relevant operational requirements</p>	<p>3.1 Identify sources of operational information appropriate to self-managed superannuation funds</p> <p>3.2 Advise on operational requirements that apply to client</p> <p>3.3 Inform client regarding operation of trust deeds and ongoing deed amendment</p> <p>3.4 Advise client of requirements for establishing investment strategy, considering investment restrictions for self-managed superannuation fund</p> <p>3.5 Advise client of application of Superannuation Industry (Supervision) (SIS) Act preservation rules on fund monies</p>
<p>4. Identify and explain implications for contributions to client</p>	<p>4.1 Advise client on regulations regarding eligibility to contribute to self-managed superannuation fund</p> <p>4.2 Advise client on contribution rules, including in specie contributions of business real property</p> <p>4.3 Advise client on allocation of contributions to individual member accounts</p> <p>4.4 Advise client to seek advice for higher level, specialist and/or comprehensive advice if required</p>
<p>5. Identify and explain implications for benefits</p>	<p>5.1 Explain requirements for accessing assets in self-managed</p>

ELEMENT	PERFORMANCE CRITERIA
to client	superannuation funds for payments of benefits to client 5.2 Explain key features, characteristics and risks of different types of self-managed superannuation fund income streams to client 5.3 Explain process of setting up income stream from self-managed superannuation fund to client 5.4 Explain calculation and operation of member accounts in both accumulation and pension phases to client 5.5 Inform client of treatment of death benefits, including lump sum and pension issues

## 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	2.1, 3.1	<ul style="list-style-type: none"> <li>Accesses, comprehends and interprets complex documents with a high level of technical detail, assessing the accuracy and relevance of the detail</li> </ul>
Writing	1.1-1.6, 2.1-2.5, 3.2-3.5, 4.1-4.4, 5.1-5.5	<ul style="list-style-type: none"> <li>Records and consolidates related information and organises content in a manner that supports the purposes and format of the document, using language and style appropriate for the audience</li> </ul>
Oral Communication	1.1-1.6, 2.1-2.5, 3.2-3.5, 4.1-4.4, 5.1-5.5	<ul style="list-style-type: none"> <li>Presents information choosing language and register appropriate to the audience</li> <li>Asks questions and listens to responses from clients using appropriate register, vocabulary and paralinguistic features</li> </ul>
Numeracy	1.1, 3.5, 4.2, 4.3, 5.3-5.5	<ul style="list-style-type: none"> <li>Extracts, comprehends and analyses mathematical information embedded in a range of complex documents and performs basic calculations related to superannuation funds</li> </ul>
Navigate the world of work	2.1-2.5, 2.1-2.5, 3.1-3.5, 4.1-4.4, 5.1-5.5	<ul style="list-style-type: none"> <li>Accepts responsibility for providing advice according to requirements of own role and relevant legislation</li> </ul>
Interact with others	1.1-1.6, 2.2-2.5, 3.2-3.5, 4.1-4.4,	<ul style="list-style-type: none"> <li>Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection, build rapport and develop a business relationship with</li> </ul>

	5.1-5.5	<p>clients</p> <ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when liaising or sharing information</li> </ul>
Get the work done	1.1-1.6, 2.1-2.5, 3.1-3.5, 4.1-4.4, 5.1-5.5	<ul style="list-style-type: none"> <li>• Plans, organises and implements tasks, aiming to achieve them efficiently and to meet needs of clients</li> <li>• Applies systematic and analytical decision-making processes to give advice in complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSMS603 Apply legislative and operational requirements to advising in self-managed superannuation funds	FNSSMS603A Apply legislative and operational requirements to advising in self-managed superannuation funds	Updated to meet Standards for Training Packages. Rewritten, reordered and clarified performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSMS603 Apply legislative and operational requirements to advising in self-managed superannuation funds

## 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:

- use effective communication and interpersonal skills to advise clients on the legislative and operational requirements to be considered for their self-managed superannuation funds including:
  - establishment and winding up
  - role and responsibilities of trustee.

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:

- interpret and describe the application of Superannuation Industry (Supervision) (SIS) preservation rules and Australian Taxation Office (ATO) guidelines
- outline the features, structure and operation of self-managed superannuation funds
- establish the investment strategy for a self-managed superannuation fund
- analyse and discuss the key issues to consider when evaluating self-managed superannuation funds
- identify and interpret the legislative requirements to maintain a self-managed superannuation fund
- describe the operations of trust deed and ongoing deed amendments
- evaluate special self-managed superannuation fund investment strategies, including borrowing and lending restrictions
- analyse the sole purpose test relating to appropriate and inappropriate self-managed superannuation fund investments
- describe the steps required to establish a self-managed superannuation fund

- discuss the winding up of a self-managed superannuation fund and transfer of 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:

- organisation financial records
- organisational policy and procedures
- common office equipment, technology, industry software packages 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>

## FNSSUP301 Process superannuation fund payments

### 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 process superannuation fund payments and entitlements.

It applies to individuals who, within their level of authority, apply specialised organisational knowledge and follow defined procedures to administer and process financial information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Assess validity of request	1.1 Assess validity of request against fund entitlements according to organisational procedures and operational authorities 1.2 Undertake assessment in methodical manner using suitable checklists or similar instruments to ensure accuracy
2. Compile necessary documentation	2.1 Classify payment requests from member or beneficiary or employer according to established criteria 2.2 Obtain required evidence from appropriate parties to confirm

ELEMENT	PERFORMANCE CRITERIA
	<p>that request complies with fund's conditions of entitlement</p> <p>2.3 Match request to payment criteria so validity can be determined</p> <p>2.4 Complete required forms and documents and distribute in accordance with legislation, operating policy and procedures, and trustee instructions</p>
3. Review and evaluate evidence available in support of payment	<p>3.1 Review available information on payment request against payment criteria to ensure compliance with terms and conditions of trust, relevant legislation and operating procedures</p> <p>3.2 Obtain additional opinion on validity of request from relevant parties where necessary</p> <p>3.3 Determine eligibility of request for payment according to evaluated evidence</p> <p>3.4 Refer unusual requests or those outside relevant guidelines or authorities according to operating procedures</p>
4. Communicate entitlement	<p>4.1 Identify level of entitlement based on accurate and up-to-date information, within authority levels and according to operating procedures</p> <p>4.2 Promptly advise decision on payment to relevant parties in accordance with trustee instruction, operating procedures and relevant legislation</p>
5. Finalise payment transaction	<p>5.1 Check payment details for compliance with legislative and operating guidelines within delegated authority</p> <p>5.2 Make payment and complete supporting documentation according to organisational procedures, relevant legislation and timelines</p> <p>5.3 Update systems and file documents to ensure all records are maintained</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, 2.1, 2.3, 3.1, 5.1	<ul style="list-style-type: none"> <li>Interprets, consolidates and accurately matches information against established criteria and requirements</li> </ul>
Writing	2.2, 2.4, 4.2, 5.2, 5.3	<ul style="list-style-type: none"> <li>Records and completes organisational documents accurately using clear language, and correct concepts and terminology</li> </ul>
Oral Communication	2.2, 4.2	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges, using active listening and questioning to convey and clarify information with a range of personnel</li> </ul>
Numeracy	2.1, 2.3, 2.4, 4.1, 5.1-5.3	<ul style="list-style-type: none"> <li>Performs basic mathematical calculations to analyse financial data and make payments</li> </ul>
Navigate the world of work	1.1, 3.1, 4.1, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Accepts responsibility and ownership for the task and makes decisions on completion parameters and the need to coordinate with others</li> <li>Complies with organisational policy and procedures and legislative requirements in the completion of tasks</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	2.2, 3.2, 3.4	<ul style="list-style-type: none"> <li>Cooperates with others and contributes to work practices where joint outcomes are expected and deadlines are to be met</li> <li>Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with clients and workmates</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 2.3, 3.1, 3.3, 4.1, 4.2, 5.2	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Accepts responsibility for addressing less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution</li> <li>Uses a range of digitally based technologies to access and update information to achieve required outcomes</li> </ul>



## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSSUP301 Process superannuation fund payments	FNSSUP301A Process superannuation fund payments	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>

# Assessment Requirements for FNSSUP301 Process superannuation fund payments

## 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:

- follow delegation of authority and assess validity of requests
- accurately complete necessary documentation
- review and evaluate evidence available in support of payment
- communicate the entitlement decision and finalise the payment transaction.

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:

- describe the key features of organisational policy and procedures relating to the processing of superannuation fund payments
- describe the conditions under which investment and insurance payments can be made
- describe the key features of computerised superannuation systems and procedures
- list and describe the key product terms and conditions
- outline aspects of relevant legislation impacting on the processing of superannuation fund payments.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP302 Establish, maintain and process superannuation records

### 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 establish member and/or employer superannuation records within an information management system or database, and ensure records are maintained accurately.

It applies to individuals who, within their level of authority, apply specialised organisational knowledge and follow defined procedures to process and update information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Set up new member records for individuals	1.1 Collect information required to set up new member file 1.2 Check information to ensure it is complete and correct 1.3 Enter data accurately into organisational information system, correcting information errors within level of authority 1.4 Activate new member record and send confirmation according

ELEMENT	PERFORMANCE CRITERIA
	<p>to organisational procedure and regulatory requirements</p> <p>1.5 Accurately update new and additional information within organisational procedure</p>
2. Set up new employer records as required	<p>2.1 Collect information required to set up new employer record</p> <p>2.2 Check information to ensure it is complete and correct</p> <p>2.3 Enter data accurately into organisational information system, correcting information errors within level of authority</p> <p>2.4 Activate new employer record</p> <p>2.5 Send confirmation according to organisational procedure and regulatory requirements</p>
3. Maintain integrity of records	<p>3.1 Ensure all transactions are correctly reflected in records</p> <p>3.2 Identify any inconsistencies and take action to rectify</p> <p>3.3 Update records as new information is received</p> <p>3.4 Add enquiries and communications to records</p> <p>3.5 Send confirmation according to organisational procedures</p>
4. Identify administrative and accounting processes documented in member records	<p>4.1 Identify process of determining interest</p> <p>4.2 Identify administrative charges and insurance premiums on records</p> <p>4.3 Describe processes of allocating interest, charges and insurance premiums to member accounts to the customer</p> <p>4.4 Provide members with information regarding their records as required and according to organisational procedures</p>
5. Produce member benefit statements	<p>5.1 Identify and accurately describe elements of member benefit statements and calculation processes</p> <p>5.2 Produce statements as required and according to organisational procedures</p>
6. Follow quality assurance procedures	<p>6.1 Follow organisational procedures to ensure work is completed accurately</p> <p>6.2 Establish and maintain member and employer details in accordance with organisational requirements</p> <p>6.3 Identify incorrect information and associated consequences and correct within limits of own responsibility</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, 2.2, 3.1, 3.2, 3.4, 4.1, 4.2, 5.1, 6.3	<ul style="list-style-type: none"> <li>Interprets, consolidates and checks completeness and accuracy of information and data</li> </ul>
Writing	1.3-1.5, 2.3, 2.4, 2.5, 3.3, 3.4, 3.5, 4.3, 4.4, 5.2	<ul style="list-style-type: none"> <li>Accurately records and completes information in organisational systems and prepares correspondence using clear language, and correct spelling and terminology</li> </ul>
Oral Communication	4.3, 4.4, 5.1	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges, using active listening and questioning to convey and clarify information with customers from diverse backgrounds</li> </ul>
Numeracy	4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Performs basic mathematical calculations to analyse financial statements and numeric data</li> </ul>
Navigate the world of work	1.3, 1.5, 2.3, 2.5, 3.5, 4.4, 5.2, 6.1-6.3	<ul style="list-style-type: none"> <li>Accepts responsibility and ownership for the task and makes decisions on the completion parameters and the need to coordinate with others</li> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	1.5, 2.5, 3.6, 4.3, 4.4, 5.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating to customers and co-workers in a range of work contexts</li> <li>Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with customers and workmates</li> <li>Recognises and accommodates basic differences and priorities of others</li> </ul>
Get the work done	1.1, 1.2, 1.4, 1.5, 2.1, 2.2, 2.4, 3.1-3.3, 4.2, 4.4, 5.2	<ul style="list-style-type: none"> <li>Organises, plans and sequences tasks and monitors own progress</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Accepts responsibility for addressing less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a</li> </ul>

		solution <ul style="list-style-type: none"> <li>• Uses a range of digitally based technologies to enter, access and update information to achieve required outcomes</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP302 Establish, maintain and process superannuation records	FNSSUP302A Establish, maintain and process superannuation records	Updated to meet Standards for Training Packages. Edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSSUP302 Establish, maintain and process superannuation records

### 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:

- set up new member and employer records without errors or omissions
- enter data onto organisation's information system
- follow organisational procedures to ensure all work is completed accurately
- maintain integrity of organisational records
- effectively use administrative and accounting practices relating to member records
- demonstrate member benefit statement and calculation processes.

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:

- describe the key features of company policy, procedures, objectives and guidelines
- provide an overview of superannuation fund structures
- list available products and services
- provide an overview of fund rules
- outline the guiding principles of privacy regulation
- explain the key features of information technology system procedures for documentation
- identify the consequences of incorrect information
- outline the key features of organisational information, documentation and communication systems.



## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- organisational policy and procedures.

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>

## FNSSUP303 Process superannuation contributions

### 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 receive and process superannuation contributions and incoming payments, and ensure correct funds are allocated to accounts.

It applies to individuals who, within their level of authority, apply specialised organisational and industry knowledge and follow defined procedures to process information and ensure quality standards are maintained.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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 types of contributions and their processes	1.1 Identify and record contribution types and sources 1.2 Identify potential errors in processing contribution types
2. Receive superannuation contributions	2.1 Establish new accounts and check for eligibility 2.2 Receive and check superannuation contributions and accompanying documents to ensure information is complete and

ELEMENT	PERFORMANCE CRITERIA
	correct 2.3 Issue contribution receipt according to organisational procedures and regulatory requirements 2.4 File documentation according to organisational procedures 2.5 Process contributions for banking according to organisational procedures
3. Receive rollover benefit statements (RBSs)	3.1 Check RBSs received against eligibility requirements 3.2 Check documentation is complete and process accordingly
4. Identify and manage contribution and RBS errors or incompletions	4.1 Identify errors in contributions and/or documentation 4.2 Return documentation or obtain required information to rectify errors or omissions 4.3 Send employer contribution reminders as required 4.4 Action incomplete or incorrect contributions according to organisational requirements 4.5 Reconcile incomplete or incorrect contributions and process when required information is obtained
5. Allocate contributions according to contribution type	5.1 Allocate contributions in accordance with member and employer requirements 5.2 Complete processing according to organisational procedures
6. Follow quality assurance procedures	6.1 Follow organisational procedures to ensure all work is completed accurately 6.2 Maintain member details in accordance with organisational requirements 6.3 Implement system, process checks and identify any irregularities 6.4 Correct any irregularities or communicate to appropriate personnel

## 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, 2.2, 3.1, 3.2, 4.1, 4.5, 6.2	<ul style="list-style-type: none"> <li>Interprets, consolidates and checks completeness and accuracy of information and data</li> </ul>
Writing	2.3, 4.2, 6.2, 6.4	<ul style="list-style-type: none"> <li>Accurately records and completes information in organisational systems</li> <li>Prepares documentation and correspondence using clear language, and correct spelling and terminology</li> </ul>
Numeracy	1.2, 2.5, 3.1, 4.5, 5.1	<ul style="list-style-type: none"> <li>Performs basic mathematical calculations to analyse financial information, statistics and other numeric data</li> </ul>
Navigate the world of work	2.3, 2.5, 4.4, 5.1, 5.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Understands roles and responsibilities for task and makes basic decisions on work completion parameters</li> <li>Complies with explicit policies, procedures and legislative requirements</li> <li>Explores and implements, where identified, the implicit expectations of policies and procedures, seeking clarification when required</li> </ul>
Interact with others	4.2, 6.4	<ul style="list-style-type: none"> <li>Uses a limited range of accepted practices for communicating in a work environment</li> <li>Recognises common cultural and other differences of people in the work context and makes adjustments in addressing the differences</li> </ul>
Get the work done	2.1, 2.2, 2.4, 4.1, 4.5, 6.3, 6.4	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions, and evaluates the effectiveness of the outcome</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP303 Process superannuation contributions	FNSSUP303A Process superannuation contributions	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>

# Assessment Requirements for FNSSUP303 Process superannuation contributions

## 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:

- establish new accounts with a variety of different contribution types and sources
- receive and process contributions from a range of sources
- receive and process rollover benefit statements (RBSs)
- identify and correct errors, inconsistencies, omissions and incompletions
- follow organisational procedures to ensure all work is completed accurately.

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:

- describe key features of company policy, objectives and procedures
- identify types of contributions and describe their processes
- outline the eligibility rules for contribution types under superannuation industry legislation
- identify and describe components of a superannuation RBS
- outline RBS documentation requirements
- describe the key steps in the process for paying superannuation benefits
- describe how privacy legislation applies to processing superannuation contributions
- describe the organisation's quality assurance practices.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- organisational policy and procedures.

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>

## FNSSUP304 Process superannuation rollover benefits

### 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 receive applications for superannuation benefit payments and ensure correct funds are allocated to members. This involves identification of the types of benefits, receipts of benefits and identification and management of errors pertaining to applications, processing of payments and compliance with quality assurance procedures.

It applies to individuals who, within their level of authority, apply specialised organisational knowledge and follow defined procedures to process financial information and maintain quality standards.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Receive applications for benefit payment	1.1 Receive applications for superannuation benefit payment and check accompanying documents to ensure information is complete and correct  1.2 Document and issue receipt according to organisational



ELEMENT	PERFORMANCE CRITERIA
	procedures
2. Identify and manage application errors	2.1 Identify errors and incomplete applications 2.2 Take appropriate action on incomplete or incorrect applications according to organisational requirements 2.3 Prepare applications for processing when required information is obtained
3. Process applications for benefit payments	3.1 Check applications against organisational procedures 3.2 Source additional information from member or employer as required 3.3 Calculate benefit to include additional fees, charges and/or other factors, using computer system 3.4 Check results of calculation to ensure accuracy of data or forward to appropriate staff for checking 3.5 Process application in accordance with conditions identified in organisational procedures 3.6 Issue benefit payment documentation and monies to members, Australian Taxation Office (ATO) and rollover funds, as required
4. Follow quality assurance procedures	4.1 Follow organisational procedures to ensure all work is completed accurately 4.2 Maintain member documentation in accordance with organisational requirements 4.3 Implement system and process checks, and identify any irregularities 4.4 Correct any irregularities or communicate to appropriate personnel

## 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, 2.1, 3.1, 3.4, 4.3	<ul style="list-style-type: none"> <li>Interprets, consolidates and checks information and data against established criteria and requirements, and for accuracy and completeness</li> </ul>

Writing	1.2, 2.3, 3.2, 3.5, 3.6, 4.2, 4.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language, and correct spelling, grammar and terminology</li> </ul>
Oral Communication	3.2, 4.4	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges, using active listening and questioning to convey and clarify information with a range of personnel</li> </ul>
Numeracy	1.1, 1.2, 2.1, 3.3, 3.4, 3.6	<ul style="list-style-type: none"> <li>Performs mathematical calculations to verify financial data and process payments</li> </ul>
Navigate the world of work	1.2, 2.2, 3.5, 3.6, 4.1, 4.2	<ul style="list-style-type: none"> <li>Complies with explicit policies and procedures, and explores and implements where identified the implicit expectations of policies and procedures</li> <li>Understands rights and responsibilities, and complies with legal and regulatory requirements</li> </ul>
Interact with others	3.2, 4.4	<ul style="list-style-type: none"> <li>Uses a limited range of accepted practices for communicating in a work environment</li> <li>Recognises common cultural and other differences of people in the work context and makes adjustments in addressing the differences</li> </ul>
Get the work done	2.1, 2.2, 3.1, 3.5, 3.6, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions, and evaluates the effectiveness of the outcome</li> <li>Responds to predictable routine problems by implementing standard or logical solutions</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP304 Process superannuation rollover benefits	FNSSUP304A Process superannuation rollover benefits	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>

# Assessment Requirements for FNSSUP304 Process superannuation rollover benefits

## 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:

- receive and process benefit applications for payment
- source and interpret information required to process benefits including documentation, taxation requirements and trust deeds
- review benefit applications:
  - for omissions
  - to identify errors in benefit applications
  - to check and assess the integrity of information
- complete benefit calculations, including fees and charges.

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:

- describe key features of company policy, objectives and guidelines relating to processing superannuation rollover benefits
- identify and describe components of a superannuation rollover benefits statement (RBS) and pay-as-you-go (PAYG) payment summary
- describe the documentation requirements of benefit payments
- outline procedures for calculating and processing benefits
- describe how privacy legislation applies to processing superannuation rollover benefits
- describe the organisation's quality assurance practices.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- organisational policy and procedures.

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>

## FNSSUP305 Implement member investment instructions

### 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 implement and confirm investment instructions from fund members. The unit encompasses determining and documenting member investment instructions, implementing member instructions and confirming investment arrangements with the member and the fund.

It applies to individuals who, within their level of authority, apply specialised organisational knowledge and follow defined procedures to process and update information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Determine and document member investment instructions	1.1 Accurately and promptly document all member investment instructions, whether via authorised form or verbal authority 1.2 Clarify instructions with members when necessary and check they are in accordance with trust deed
2. Implement member	2.1 Implement instructions without amendment or interpretation

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
instructions	<p>according to company procedures</p> <p>2.2 Fulfil requirements according to company procedures and within required timeframes</p> <p>2.3 Accurately maintain all investment documentation according to company procedures</p>
3. Confirm investment arrangements with member	<p>3.1 Confirm and document member investment instructions</p> <p>3.2 Prepare regular reports on investments in accordance with instructions and relevant legislative requirements</p> <p>3.3 Communicate change or amendment of member instructions according to 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.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 3.1	<ul style="list-style-type: none"> <li>Interprets, consolidates and checks information from a range of sources against relevant criteria and requirements</li> </ul>
Writing	1.1, 1.2, 2.3, 3.1-3.3	<ul style="list-style-type: none"> <li>Prepares organisational documents and correspondence, accurately using clear language, and correct concepts and terminology</li> </ul>
Oral Communication	1.1, 1.2, 3.1, 3.3	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges, using active listening and questioning to convey and clarify information with a range of personnel from diverse backgrounds</li> </ul>
Numeracy	1.1, 1.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse financial and numerical data, and prepare reports</li> </ul>
Navigate the world of work	2.1, 2.2, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Understands roles and responsibilities for task and makes basic decisions on work completion parameters</li> <li>Complies with explicit policies and procedures, and explores and implements where identified the implicit expectations of policies and procedures</li> <li>Understands rights and responsibilities, and complies with legal and regulatory requirements</li> </ul>
Get the work	2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and</li> </ul>

done		collaboration, and seeks assistance in setting priorities <ul style="list-style-type: none"> <li>• Responds to predictable routine problems and implements standard or logical solutions</li> <li>• Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions, and evaluates the effectiveness of the outcome</li> <li>• Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>
------	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP305 Implement member investment instructions	FNSSUP305A Implement member investment instructions	Updated to meet Standards for Training Packages.  Minor edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSSUP305 Implement member investment instructions

## 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:

- determine and document member instructions
- implement member instructions
- confirm investment arrangements with member
- prepare relevant reports and documentation.

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:

- explain how to source information about product terms and conditions
- describe the key features of company policy, procedures, guidelines and authorities
- outline the key features of superannuation fund structures
- describe the key features of legislative requirements
- explain a range of investment and finance terminology
- outline the key features of computerised superannuation systems and procedures.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- workplace policy and procedures.

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>

## FNSSUP306 Terminate superannuation plans

### 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 terminate a superannuation plan.

It applies to individuals who, within their level of authority, apply specialised organisational and industry knowledge and follow defined procedures to process financial information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Confirm trustee instructions	1.1 Accurately and clearly document all trustee instructions according to organisational procedures 1.2 Clarify instructions with trustees where appropriate to ensure compliance requirements are met 1.3 Obtain and record plan termination conditions 1.4 Confirm termination to member promptly and according to operating procedures 1.5 Obtain member authority for transfer of member assets

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Process all outstanding transactions to termination date	<p>2.1 Accurately process all benefit payments due before termination date according to operating procedures</p> <p>2.2 Process all final contributions and outstanding charges and credits to the fund to ensure all financial obligations are met</p>
3. Forward information or payments to appropriate parties	<p>3.1 Obtain actuarial calculations where required to determine member benefits</p> <p>3.2 Forward member information to new fund administrator as appropriate within negotiated timeframes and according to operating procedures</p> <p>3.3 Forward termination payments to the trustee or member when due, and according to arrangement with member and termination provisions</p> <p>3.4 Obtain valid discharge of all future liability according to operating procedures</p>
4. Complete and action fund documentation	<p>4.1 Correctly document all transactions in member records</p> <p>4.2 Prepare statements and issue to member according to organisational procedures</p> <p>4.3 Balance fund accounts according to financial requirements</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.5, 3.1, 3.4	<ul style="list-style-type: none"> <li>Analyses and consolidates a range of information and data against defined criteria and requirements</li> </ul>
Writing	1.1-1.5, 2.1, 2.2, 3.2-3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using clear language, and correct concepts and terminology</li> </ul>
Oral Communication	1.2, 1.4	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges, using active listening and questioning to convey, clarify and share information with a range of personnel</li> </ul>
Numeracy	1.1, 1.2, 2.1, 2.2, 3.1, 3.3, 4.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to verify numerical and financial data, and reconcile accounts</li> </ul>

Navigate the world of work	1.4, 2.1, 3.2, 3.3, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Complies with explicit policies and procedures and explores and implements, where identified, the implicit expectations of policies and procedures</li> <li>Understands rights and responsibilities, and complies with legal and regulatory requirements</li> </ul>
Get the work done	1.1, 1.3, 2.1, 2.2, 3.2, 3.3, 3.4, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities</li> <li>Responds to predictable routine problems and implements standard or logical solutions</li> <li>Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP306 Terminate superannuation plans	FNSSUP306A Terminate superannuation plans	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>

# Assessment Requirements for FNSSUP306 Terminate superannuation plans

## 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:

- confirm trustee instructions
- process all outstanding transactions to termination date
- forward information to appropriate payment parties
- complete and action fund documentation.

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:

- describe key features of the following and how they apply to the termination of superannuation funds:
  - trust requirements
  - fund policy and procedures
  - industry and legislative requirements
- outline taxation requirements and procedures, and relevant document formats
- describe key features of company policy and procedures as they relate to the termination of superannuation plans
- explain how to source information about product terms and conditions.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- organisational policy and procedures

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>

# FNSSUP401 Process complex superannuation benefit or insurance claim

## 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 receive applications for complex superannuation benefit payment or insurance claims, and ensure correct funds are allocated to members. Conditions would include claims for death, total and permanent disability (TPD), income protection, terminal illness payment and situations of severe financial hardship.

It applies to individuals who use specialised industry knowledge and analytical skills to evaluate and process complex information and data following defined procedures.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Superannuation

## 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. Receive applications for benefit payment and/or insurance claims	1.1 Identify benefit types to determine appropriate steps for processing benefit 1.2 Acknowledge and receipt applications for superannuation benefit payment and/or insurance claim received via post or electronic means



ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Document receipt according to organisational procedures</p> <p>1.4 Check applications and/or claims and organisational documents to ensure information is complete and correct</p> <p>1.5 Check applications for eligibility</p> <p>1.6 Verify signature on application with original documents</p>
2. Identify and manage application and/or claim errors	<p>2.1 Identify errors and incomplete applications and/or claims</p> <p>2.2 Action incomplete or incorrect applications and/or claims according to organisational requirements</p> <p>2.3 Prepare applications and/or claims for processing when required information is obtained</p>
3. Assess and process applications for benefits and insurance claims	<p>3.1 Check applications against conditions identified in trust deed and organisational procedures</p> <p>3.2 Source additional information as required from relevant personnel</p> <p>3.3 Check trust deed for defined beneficiaries and communicate with possible beneficiaries as necessary</p> <p>3.4 Calculate benefit to include additional fees, charges and/or other factors, using computer system</p> <p>3.5 Check information, including taxation and calculation results for integrity</p> <p>3.6 Issue rollover documentation to members, Australian Taxation Office (ATO) and rollover funds, as required</p> <p>3.7 Process application in accordance with conditions identified in trust deed, relevant legislation and organisational procedures</p> <p>3.8 Pay benefit following organisational procedures if there is no objection from possible beneficiaries</p>
4. Provide member communications	<p>4.1 Provide statements and claim correspondence according to organisational guidelines and compliance requirements</p> <p>4.2 Document processes and outcomes of application and/or claim in member files</p> <p>4.3 Provide instruction for complaints to members as required</p> <p>4.4 Maintain positive relations with clients</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, 1.4-1.6, 2.1, 3.1, 3.3, 3.6	<ul style="list-style-type: none"> <li>Analyses and consolidates complex information and data from a range of sources against defined criteria and eligibility requirements</li> <li>Thoroughly checks information and data for accuracy, completeness and authenticity</li> </ul>
Writing	1.2, 1.3, 3.2, 3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Accurately records information and data using correct spelling and terminology</li> <li>Prepares organisational documents and correspondence using language and concepts appropriate for the audience</li> </ul>
Oral Communication	3.2, 3.3, 4.3, 4.4	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges, using active listening and questioning, to share, convey and clarify information with a range of people</li> </ul>
Numeracy	2.1, 2.3, 3.1, 3.4-3.8	<ul style="list-style-type: none"> <li>Performs mathematical calculations to analyse complex financial data and requirements, and to process payments and calculate taxation</li> </ul>
Navigate the world of work	1.3, 2.2, 3.1, 3.6, 3.7, 4.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	3.2, 3.3, 4.3, 4.4	<ul style="list-style-type: none"> <li>Cooperates with others and contributes to work practices where joint outcomes are expected and deadlines are to be met</li> <li>Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with clients and workmates</li> </ul>
Get the work done	1.1, 1.4, 1.5, 2.1-2.3, 3.1-3.8	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Accepts responsibility for addressing less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> </ul>

		<ul style="list-style-type: none"> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP401 Process complex superannuation benefit or insurance claim	FNSSUP401A Process complex superannuation benefit or insurance claim	Updated to meet Standards for Training Packages. Edits to clarify intent of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSSUP401 Process complex superannuation benefit or insurance claim

### 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 complex superannuation or insurance claims in accordance with conditions contained in the trust deed and organisational requirements
- manage applications and claim errors
- identify, source and interpret required information to process benefits for lump sum payments, death claims and disablement claims
- calculate payments including taxation requirements as required
- assess and determine benefit entitlements for death and disablement claims using computer programs.

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:

- describe the key features of organisational policy, objectives and procedures relating to processing complex superannuation benefit or insurance claims
- identify features and differences between payment types
- describe documentation requirements for processing death and disability payments
- outline the steps and procedures for:
  - assessing claims and calculating and processing payments
  - monitoring pension and annuity payments
- outline the taxation requirements for:
  - death
  - deductions for payments
  - income protection

- total and permanent disablement benefits
- terminal illness benefit
- financial hardship payment.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

# FNSSUP402 Assist in meeting superannuation compliance requirements

## 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 assist the organisation to meet compliance requirements relevant to superannuation. It encompasses the identification of legislative and regulatory compliance requirements of the Australian Taxation Office (ATO), Australian Prudential Regulation Authority (APRA), Australian Transaction Reports and Analysis Centre (AUSTRAC) and Australian Securities and Investments Commission (ASIC).

It applies to individuals who use specialised knowledge to evaluate complex information and compliance requirements to implement quality assurance practices.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Superannuation

## 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 compliance requirements	1.1 Identify the roles of compliance regulatory bodies 1.2 Identify the legislation and regulations determining compliance 1.3 Identify the reporting requirements of relevant legislation

ELEMENT	PERFORMANCE CRITERIA
2. Assist in compliance audits as required	2.1 Provide information for annual review and compliance reports in timely manner 2.2 Provide external auditors with required information 2.3 Collate information to enable statutory reports to be prepared for submission to ATO, AUSTRAC, APRA and ASIC as required 2.4 Store documents and records according to regulatory requirements
3. Provide support to assist in ensuring compliance requirements are met	3.1 Review documentation to ensure that compliance requirements are met 3.2 Review member communications to ensure that compliance requirements are met 3.3 Clarify implications of compliance and non-compliance, and explain to member 3.4 Review organisational procedures and guidelines, ensuring compliance requirements are followed 3.5 Report irregularities promptly to appropriate personnel 3.6 Conduct work in accordance with legislative requirements 3.7 Integrate new compliance requirements into work practices as required
4. Prepare information for statutory reports	4.1 Identify organisational guidelines for preparing information for statutory reports 4.2 Identify requirements for taxation returns and statutory reports 4.3 Identify compliance requirements for ATO, AUSTRAC, APRA and ASIC 4.4 Prepare information in accordance with regulatory guidelines and organisational procedures 4.5 Forward information to relevant internal and/or external parties
5. Implement quality assurance practices	5.1 Identify organisational quality assurance practices and make recommendations for improvement where required 5.2 Maintain member documentation in accordance with organisational procedures 5.3 Implement system and process checks, and identify any irregularities and potential fraudulent activity 5.4 Conduct work in accordance with relevant legislation and regulations 5.5 Identify best practice standards and incorporate into work practice

ELEMENT	PERFORMANCE CRITERIA
	5.6 Undertake training and professional development to maintain currency and develop skills

## 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
Learning	5.6	<ul style="list-style-type: none"> <li>Implements formal approaches to maintain currency of professional knowledge and skills</li> </ul>
Reading	2.3, 3.1-3.4, 4.1-4.3, 5.1, 5.3	<ul style="list-style-type: none"> <li>Researches, analyses and consolidates complex information from a range of sources to identify key requirements</li> </ul>
Writing	2.1, 2.2, 3.3, 3.5, 4.4, 5.1, 5.2	<ul style="list-style-type: none"> <li>Prepares documentation using language, concepts and terminology appropriate to the audience and purpose to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	3.3, 3.4, 4.5	<ul style="list-style-type: none"> <li>Uses active listening and questioning to explain and convey complex information to personnel and clients</li> </ul>
Numeracy	3.1, 4.4, 5.3	<ul style="list-style-type: none"> <li>Performs calculations to analyse and evaluate financial information required for reports</li> </ul>
Navigate the world of work	1.1-1.3, 2.4, 3.1, 3.4, 3.6, 3.7, 4.1-4.4, 5.1, 5.2, 5.4, 5.5	<ul style="list-style-type: none"> <li>Accepts responsibility and ownership for tasks, and makes decisions on completion parameters and the need for coordination with others</li> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> <li>Develops and maintains knowledge related to own role</li> </ul>
Interact with others	3.3, 3.5, 4.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with stakeholders in a range of work contexts</li> <li>Liaises and shares information with others, taking into consideration language and concepts appropriate to the audience</li> </ul>
Get the work	2.1-2.4, 3.1, 3.2, 3.4,	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and</li> </ul>



done	4.5, 5.1-5.3	<p>effective outcomes</p> <ul style="list-style-type: none"> <li>• Accepts responsibility for addressing less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution</li> <li>• Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>• Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>
------	--------------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP402 Assist in meeting superannuation compliance requirements	FNSSUP402A Assist in meeting superannuation compliance requirements	<p>Updated to meet Standards for Training Packages.</p> <p>Minor edits and reordering of performance criteria to clarify intent of unit.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSSUP402 Assist in meeting superannuation compliance requirements

### 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:

- provide support to ensure compliance requirements
- prepare documentation according to compliance requirements
- prepare member communications according to compliance requirements and information for statutory returns
- implement quality assurance practices including integration of new compliance requirements and processing checks.

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:

- identify key compliance requirements of legislation and regulations relating to:
  - superannuation industry
  - taxation
  - privacy
  - Australian Prudential Regulation Authority (APRA) Prudential Standards
  - corporations
  - other relevant legislation
- describe the roles of compliance regulatory bodies
- describe the key features, compliance and reporting requirements for the Australian Taxation Office (ATO), APRA, Australian Transaction Reports and Analysis Centre (AUSTRAC) and Australian Securities and Investments Commission (ASIC), including timeframe requirements for compliance reports and the lodgement of statutory reports

- explain the key compliance responsibilities for fund administrators and consequences of non-compliance
- outline the key features and obligations of trusts
- explain the legal implications of trust deeds and contracts
- explain the relationship between duties, rights, powers, liabilities and remedies
- outline the key role, rights and responsibilities of trustees in compliance
- outline circumstances in which advice should be sought
- explain the relationship between the actuary or auditor and trustee under superannuation legislation
- explain the requirements and procedures for preparing statutory reports and taxation returns
- outline the procedures for obtaining information on financial transactions, lost member records, contributions and benefits
- outline the consequences of incorrect processing of contributions or benefits and other member information
- discuss fraud deterrence practices.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP404 Establish and customise employer accounts

### 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 set up accounts for corporate clients of master trusts and clients within industry funds, using a computerised information management system or database.

It applies to individuals who use specialised industry knowledge and systematic approaches to structure and organise a range of complex information and data, and meet organisational quality assurance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Obtain information for new employer records	1.1 Obtain comprehensive briefing of details for new employer record from field representative or employer relationship manager 1.2 Check information for completion, accuracy, inconsistencies and authenticity 1.3 Obtain further details from fund representative or employer, as required

ELEMENT	PERFORMANCE CRITERIA
2. Set up new file for employer	<p>2.1 Enter data accurately into organisational information system</p> <p>2.2 Activate new employer file, following organisational procedures</p> <p>2.3 Establish employer contribution mechanism, including processes for communication and financial transactions</p> <p>2.4 Enter details of schedules, exceptions, rules, insurance details and categories</p>
3. Set up account systems	<p>3.1 Set up insurance arrangements as required</p> <p>3.2 Enter details of account options</p> <p>3.3 Establish facility for bulk load transfers if required</p>
4. Implement quality assurance procedures	<p>4.1 Follow organisational procedures to ensure work is completed accurately</p> <p>4.2 Establish employer details and maintain in accordance with organisational requirements</p> <p>4.3 Check data entry according to 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, 4.3	<ul style="list-style-type: none"> <li>Analyses and consolidates complex information and data from a range of sources against defined criteria and requirements</li> <li>Thoroughly checks information and data for accuracy, completeness and authenticity</li> </ul>
Writing	1.1, 1.3, 2.1, 2.4, 3.2, 4.3	<ul style="list-style-type: none"> <li>Accurately records information and data using correct spelling and terminology</li> <li>Prepares organisational documents and correspondence to obtain and confirm information using language and concepts appropriate for the audience</li> </ul>
Oral Communication	1.1, 1.3	<ul style="list-style-type: none"> <li>Participates effectively in verbal exchanges, using active listening and questioning, to share, convey and clarify information with a range of personnel</li> </ul>

Numeracy	1.1-1.3, 2.1, 3.2, 4.3	<ul style="list-style-type: none"> <li>Performs calculations and uses a range of mathematical techniques to analyse complex financial data and requirements</li> </ul>
Navigate the world of work	4.1-4.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	1.1, 1.3	<ul style="list-style-type: none"> <li>Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.2, 2.3, 3.1, 3.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Makes routine decisions and implements procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP404 Establish and customise employer accounts	FNSSUP404A Establish and customise complex employer accounts	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>

# Assessment Requirements for FNSSUP404 Establish and customise employer accounts

## Modification History

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

## Performance Evidence

Evidence of the ability to:

- obtain information for new employer records by using organisational information systems
- set up account systems and establish information needs
- follow organisational procedures and regulatory requirements to ensure work is completed correctly and accurately
- source required information and understand the consequences of incorrect employer documentation.

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:

- describe the key organisational policy, procedures, guidelines and information, documentation and communication systems relevant to employer accounts
- describe required information to establish a comprehensive employer profile
- outline the key steps in procedures for establishing transaction systems
- identify and describe the information requirements for establishing vesting arrangements, non-preserved money fund options and insurance arrangements
- describe the key obligations of privacy legislation in undertaking this work.

## Assessment Conditions

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

- common office equipment, technology, software and consumables

- organisational financial records
- organisational policy and procedures.

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>



## FNSSUP406 Establish and maintain fund or plan

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1. Release 2 created to correct mapping information.
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 establish and maintain a superannuation fund or plan. It encompasses interpreting fund or plan details, seeking specialist advice when necessary, establishing systems and administrative procedures to meet requirements, creating client records and updating plan designs.

It applies to individuals who use specialised industry knowledge and systematic approaches to thoroughly and accurately complete a range of tasks that meet organisational requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Interpret fund or plan details	1.1 Establish fund or plan according to instructions provided, and trust deed and relevant regulations

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Clarify information on new fund or plan as required to ensure details are consistent with client requirements</p> <p>1.3 Obtain specialist advice promptly to ensure comprehensive technical information is available as required</p>
2. Create client records	<p>2.1 Establish new client data in required format, according to organisational procedures and within required timeframes</p> <p>2.2 Validate system data against original regularly to ensure accuracy</p>
3. Update plan design	<p>3.1 Amend fund documents and/or trust deeds in line with updated design specifications in compliance with relevant legislation and client requirements</p> <p>3.2 Update and regularly validate systems processes to reflect changes in benefits, preserved amounts or other government changes</p> <p>3.3 Update procedures, policies or operating guidelines in an accurate and timely manner</p> <p>3.4 Promptly communicate changes to members</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, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Analyses and consolidates information from a range of sources to complete requirements</li> </ul>
Writing	2.1, 3.1-3.4	<ul style="list-style-type: none"> <li>Prepares and actively updates and maintains documentation using format, terminology and conventions specific to the requirements, audience and purpose</li> </ul>
Oral Communication	1.2, 1.3, 3.4	<ul style="list-style-type: none"> <li>Clearly conveys and clarifies information using clear language and active listening, and questioning skills appropriate for the audience</li> </ul>
Numeracy	2.1, 2.2, 3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to ensure accuracy of system data</li> <li>Analyses and manipulates information and data relating to timelines and targets</li> </ul>

Navigate the world of work	1.1, 2.1, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Accepts responsibility and ownership for the task and makes decisions on completion parameters and the need for coordination with others</li> <li>• Follows policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulations</li> <li>• Modifies or develops organisational policy and procedures</li> </ul>
Interact with others	1.2, 1.3, 2.1, 3.4,	<ul style="list-style-type: none"> <li>• Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with clients and workmates</li> <li>• Cooperates with others and contributes to work practices where joint outcomes are expected and deadlines are to be met</li> </ul>
Get the work done	1.1, 2.1, 2.2, 3.1-3.4	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Accepts responsibility for addressing problems and initiates standard procedures in response, applying problem-solving processes in determining a solution</li> <li>• Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP406 Establish and maintain fund or plan	FNSSUP406A Establish and maintain fund or plan	Updated to meet Standards for Training Packages.  Rewording and reordering of performance criteria to	No equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		clarify intent and better reflect industry practice.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSSUP406 Establish and maintain fund or plan

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 1.1. Release 2 created to correct mapping information.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- interpret fund or plan details relevant to fund establishment, and seek specialist advice where identified
- create client records within fund systems
- update and maintain plan design, demonstrating overall understanding of applicability of fund procedures.

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:

- outline the key features of plan design
- describe the key features of trust deed fund or plan
- identify the information required to set up a new plan
- outline issues to consider in setting up a plan
- outline steps to follow if insufficient information is provided or specialist advice is needed
- outline the key features of organisational products and procedures.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP407 Assess complex superannuation benefit or insurance claims

### 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 assess complex superannuation benefits and/or insurance claims. Conditions would include claims for death, total and permanent disability (TPD), income protection, terminal illness payment and situations of severe financial hardship.

It applies to individuals who use specialised industry knowledge and analytical skills to evaluate and process complex information and data following defined procedures.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Review validity of request	<p>1.1 Review validity of request for payment against fund entitlements within operating guidelines, operational authorities and legislative guidelines</p> <p>1.2 Undertake review in methodical manner, using suitable checklist or similar instruments to ensure accuracy</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Review documentation and evidence	<p>2.1 Establish payment criteria to enable compliance to be determined within terms and conditions of trust, relevant legislation and operating guidelines</p> <p>2.2 Obtain additional evidence where required from appropriate parties to confirm that request complies with fund's conditions of entitlement</p>
3. Determine entitlement and communicate decision	<p>3.1 Determine level of entitlement based on accurate and complete information</p> <p>3.2 Determine entitlements within authority levels and obtain sign-off where required</p> <p>3.3 Make decision on payment in accordance with trustee instruction, operating guidelines and relevant legislation</p> <p>3.4 Communicate decision according to organisational policy and procedures to relevant parties</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>• Researches and consolidates complex information and data from a range of sources</li> <li>• Thoroughly analyses information and data against defined criteria, conditions and requirements</li> </ul>
Writing	1.2, 2.2, 3.4	<ul style="list-style-type: none"> <li>• Accurately records information and prepares organisational documents and correspondence using language, concepts and terminology appropriate for the audience</li> </ul>
Oral Communication	2.2, 3.2, 4.1	<ul style="list-style-type: none"> <li>• Participates effectively in verbal exchanges, using active listening and questioning to share, convey and clarify information with a range of people</li> </ul>
Numeracy	2.1, 3.1-3.3	<ul style="list-style-type: none"> <li>• Performs calculations and uses a range of mathematical problem-solving techniques to analyse complex financial data and requirements</li> </ul>
Navigate the world of work	1.1, 2.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>



Interact with others	2.2, 3.2, 4.1	<ul style="list-style-type: none"> <li>Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> <li>Selects and uses appropriate conventions and protocols when communicating with clients and others in a range of work contexts</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Makes routine decisions and implements standard procedures for routine tasks</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP407 Assess complex superannuation benefit or insurance claims	FNSSUP407A Assess complex superannuation benefit or insurance claims	<p>Updated to meet Standards for Training Packages.</p> <p>Rewording and reordering of performance criteria to clarify intent of unit.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP407 Assess complex superannuation benefit or insurance claims

## 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:

- review validity of requests and related documentation and evidence
- determine entitlements according to organisational authority levels, fund entitlements and operating guidelines
- follow appropriate payment criteria according to the terms and conditions of the trust deed, relevant legislation and organisational procedures.

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:

- describe the key features of relevant legislation relating to superannuation
- outline the organisational authority levels
- explain the key aspects of fund entitlements and operating guidelines
- identify appropriate payment criteria according to relevant trust deed, legislation or organisational procedure
- explain the application of fund policies and procedures on the assessment of superannuation benefit or insurance claims
- outline recent changes to products and services, and implications for assessments.

## Assessment Conditions

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

- common office equipment, technology, software and consumables

- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP408 Participate in fund review practices

### 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 conduct quality checks and fund reviews. It encompasses conducting data integrity checks, participating in fund review processes according to organisational procedures and communicating review findings to a range of parties.

It applies to individuals who use specialised knowledge and systematic approaches to ensure integrity of data and information and meet organisational quality assurance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Conduct data integrity checks	1.1 Check data input regularly for completeness and correctness 1.2 Review systems and database programs for efficiency and accuracy 1.3 Sample member statements and records for correctness
2. Participate in fund	2.1 Collect data and verify according to organisational procedures

ELEMENT	PERFORMANCE CRITERIA
review processes according to organisational procedures	and relevant regulations 2.2 Reconcile fund records according to organisational procedures 2.3 Prepare fund financial statements and check according to organisational procedures 2.4 Review and update member records and calculate benefits according to organisational procedures 2.5 Prepare review information and provide to appropriate personnel as required according to organisational procedures

## 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	1.1-1.3, 2.1, 2.2, 2.4	<ul style="list-style-type: none"> <li>• Uses high level analytical skills to evaluate and thoroughly check system information and data for accuracy, completeness and authenticity against specified criteria and requirements</li> </ul>
Writing	2.3-2.5	<ul style="list-style-type: none"> <li>• Prepares documentation using language, concepts and terminology appropriate to the audience and purpose to convey explicit information</li> </ul>
Oral Communication	2.5	<ul style="list-style-type: none"> <li>• Uses active listening and questioning to explain and convey complex information to a range of personnel</li> </ul>
Numeracy	1.1, 1.3, 2.1-2.4	<ul style="list-style-type: none"> <li>• Performs calculations and uses a range of mathematical problem-solving techniques to complete requirements, and to check accuracy and completeness of information and data</li> </ul>
Navigate the world of work	2.1-2.5	<ul style="list-style-type: none"> <li>• Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> <li>• Identifies and acts on issues that contravene relevant policies, procedures and legal requirements</li> </ul>
Interact with others	2.5	<ul style="list-style-type: none"> <li>• Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences</li> <li>• Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a</li> </ul>

		range of work contexts
Get the work done	1.1-1.3, 2.1, 2.4	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>• Accepts responsibility for addressing less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution</li> <li>• Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>• Uses a range of digitally based technologies to enter, access, check or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP408 Participate in fund review practices	FNSSUP405A Implement fund review practices	Updated to meet Standards for Training Packages.  Revised unit with a focus on 'participate' rather than 'implement'.	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP408 Participate in fund review practices

## 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:

- conduct data integrity checks
- prepare information or reports for a range of purposes as required
- participate in fund review processes according to organisational procedures.

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:

- describe the key features of organisational policy, objectives and guidelines
- explain the purpose, process and documentation requirements for annual review
- define the categories listed in the chart of accounts
- outline reporting alternatives for defined benefit funds and accumulation funds
- describe capital gains taxation requirements
- identify and describe the key features and auditing requirements of superannuation legislation identify and describe information requirements for financial statements from members, employers, trustees, fund administrators, trade unions, investors and taxpayers
- describe the key obligations of privacy legislation in undertaking this work.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records

- organisational policy and procedures.

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>



## FNSSUP409 Provide specialist retirement income stream information to clients

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to liaise with clients and respond to specific enquiries about retirement income products offered by the organisation or other funds providing the income streams.

It applies to individuals who use specialised knowledge and excellent customer service skills to respond to enquiries and assist clients with complex income stream needs and requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Establish relationship with client	1.1 Establish the nature of client enquiry using the most appropriate methods of communication 1.2 Access client records or record new client details in organisational system 1.3 Inform client of the role of the organisation if they are a new client

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Explain the role and limits of authority of the representative to the client</p> <p>1.5 Identify clients with special needs and take appropriate action or refer to appropriate advice channel</p>
<p>2. Provide client with general information about income stream options</p>	<p>2.1 Explain income stream products to clients and the main differences and availability of account based and non-account based income streams</p> <p>2.2 Outline the general processes behind setting up an income stream product</p> <p>2.3 Inform the client on the general process to move from accumulation phase to the pension drawdown phase</p> <p>2.4 Provide information on basic investment concepts including risk and return, time horizons and asset classes</p> <p>2.5 Identify the general impact of a client's investment choices on their account based income stream</p> <p>2.6 Advise client of their options and refer to appropriate specialist if they request personalised advice</p>
<p>3. Explain retirement income stream products and options to client</p>	<p>3.1 Provide clear and unambiguous information, organisational materials and guidance about the retirement income products offered by the organisation</p> <p>3.2 Inform the client of any ancillary benefits, facilities and options available when taking out an income stream product</p> <p>3.3 Explain fees and charges associated with the organisation's income stream products to the client</p> <p>3.4 Identify the risk and benefits of income stream products available from the organisation and explain to the client</p> <p>3.5 Discuss procedures for complaint handling and resolution to the client</p>
<p>4. Assist with enquiries related to retirement income stream products</p>	<p>4.1 Provide assistance with enquiries relating to requests for membership changes if purchasing an income stream from the client's existing superannuation fund</p> <p>4.2 Provide explanations regarding calculation of pension payments including consideration of social security, Centrelink and Department of Veterans' Affairs (DVA) benefits</p> <p>4.3 Provide information to clients who receive reversionary pensions and explain how nominations are made by the client</p> <p>4.4 Access appropriate sources of information to respond accurately to</p>

ELEMENT	PERFORMANCE CRITERIA
	client enquiries 4.5 Check client understanding of information provided is in accordance with legislation and organisational policies and procedures 4.6 Provide follow up services related to the client enquiries as required

## 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	1.2, 4.4	<ul style="list-style-type: none"> <li>Recognises and interprets written information from relevant sources</li> </ul>
Writing	1.1, 4.5	<ul style="list-style-type: none"> <li>Uses clear, specific and industry related terminology to complete and update workplace documentation</li> </ul>
Oral Communication	1.1, 1.3-1.5, 2.1-2.6, 3.1-3.5, 4.1, 4.1-4.3, 4.5, 4.6	<ul style="list-style-type: none"> <li>Clearly explains product and service information unambiguously using language appropriate to the audience and environment</li> <li>Confirms the client's understanding through active listening and questioning</li> </ul>
Numeracy	3.3, 4.2	<ul style="list-style-type: none"> <li>Interprets financial information and uses mathematical operations to complete calculations accurately</li> </ul>
Navigate the world of work	1.3, 2.6, 3.1, 3.3, 3.4, 4.4	<ul style="list-style-type: none"> <li>Takes responsibility for adherence to legal, regulatory and organisational requirements that relate to own work role</li> <li>Ensures industry and product knowledge is current and used in compliance with implicit and explicit organisational protocols</li> </ul>
Interact with others	1.1, 1.3-1.5, 2.1-2.6, 3.1-3.5, 4.1-4.3, 4.5, 4.6	<ul style="list-style-type: none"> <li>Considers communication strategies to achieve effective connection with a diverse range of clients encountered in the work context</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	1.1-1.5, 2.1-2.6, 3.1-3.5, 4.1-4.6	<ul style="list-style-type: none"> <li>Takes responsibility for work activities and decisions relating to the provision of client information that complies with legal and organisational requirements</li> </ul>

		<ul style="list-style-type: none"> <li>• Recognises when client requires specialist assistance</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP409 Provide specialist retirement income stream information to clients	Not Applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSSUP409 Provide specialist retirement income stream information to clients

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Performance Evidence

Evidence of the ability to:

- maintain up-to-date knowledge or access accurate information to respond to client enquiries
- respond to client enquiries using specialist knowledge of income stream products
- provide accurate general advice that complies with organisational procedures and industry regulations.

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:

- describe a range of different retirement income stream products available in the organisation and more generally in the industry
- outline the legislation that impacts on different retirement income stream products
- describe organisational policies, procedures and requirements relevant to responding to client enquiries
- discuss the application of privacy and confidentiality requirements covered in organisational procedures and relevant legislation
- describe different client groups and types of information typically sought
- describe the purpose and key features of income stream products
- explain the process and documentation requirements for issuance of income stream products
- explain the difference between general advice and personal advice and the significance of this difference in relation to providing advice to clients about post-retirement income stream products

- explain the use of marketing and product disclosure documents in providing advice to clients
- describe the process of interpreting the suitability of a range of post-retirement income stream products to clients
- outline the process for calculating pension payments including the impact of social security, Centrelink and Department of Veterans' Affairs (DVA) benefits
- explain differences between reversionary pensions payable from account based and non-account based income streams
- describe defined benefit non-account based income stream with and without a reversionary pension
- explain an income stream with a guarantee period.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational policies and procedures including requirements for handling confidential client information.

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

# FNSSUP410 Establish and administer retirement income streams

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Application

This unit describes the skills and knowledge required to establish and administer retirement income streams that comply with legislative requirements.

It applies to individuals who use specialised industry knowledge and work systematically to review and process information and data following defined procedures.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Superannuation

## 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. Receive application and verify data	1.1 Receive new income stream application, including payment where it is not an internal transfer within the organisation, and compile necessary documentation 1.2 Check the documentation is correct and complete including certified copies of appropriate identification 1.3 Identify and address issues or irregularities and seek advice from team members or authorised personnel if required 1.4 Gather further information from appropriate sources to proceed

ELEMENT	PERFORMANCE CRITERIA
	<p>with application if required</p> <p>1.5 Update new and additional information accurately according to organisational procedures</p>
2. Calculate amount of retirement income stream	<p>2.1 Calculate the amount of a non-account based income stream taking into account minimum and maximum annual limits</p> <p>2.2 Check the payment selected by the member in an account based income stream is within the age related limits</p> <p>2.3 Calculate a transition to retirement account based income stream, including from a hybrid fund, taking into account minimum and maximum annual limits</p>
3. Set up new member records	<p>3.1 Extract information needed to set up income stream from application form and information collected, including setting up Pay As You Go (PAYG) instalments</p> <p>3.2 Enter data into organisational system and follow checking and authorisation procedures for setting up new income streams including reversionary pensions</p> <p>3.3 Process client's nominated investment choice for an account based income stream according to organisational procedures</p> <p>3.4 Send confirmation, policy documents or investor certificate and details of cooling off period to client according to organisational procedures</p> <p>3.5 File documentation according to organisational procedures</p>
4. Meet compliance requirements	<p>4.1 Send out periodic statement and PAYG summary, if required, with income stream details</p> <p>4.2 Provide clients and government departments with information regarding their income stream product as requested</p> <p>4.3 Implement system checks and follow organisational procedures to check for any irregularities of payments</p> <p>4.4 Identify consequences of incorrect payments and correct accordingly</p> <p>4.5 Comply with regulations and legislation determining compliance of retirement income streams</p>
5. Maintain member records	<p>5.1 Process requests for changes to client's nominated investment choice within organisational guidelines</p> <p>5.2 Apply earning rates and consumer price index (CPI) adjustments to retirement income stream</p> <p>5.3 Determine, on an annual basis, that nominated account based</p>



ELEMENT	PERFORMANCE CRITERIA
	<p>income stream payments are within the relevant age range set out by legislation, and make adjustments</p> <p>5.4 Maintain changes of client's personal details including allowable changes to nominated beneficiaries</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	1.1-1.3, 2.2, 3.1, 3.2, 5.3	<ul style="list-style-type: none"> <li>Interprets written and numerical information from a range of sources and identifies relevant and key information</li> </ul>
Writing	1.4, 1.5, 3.2-3.4, 4.1, 4.2, 5.4	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using accurate terminology, grammar and spelling to ensure clarity and readability</li> <li>Prepares and structures documentation logically and concisely according to organisational formats and correct procedures and protocols</li> </ul>
Oral Communication	1.3, 1.4	<ul style="list-style-type: none"> <li>Uses language and concepts appropriate to audience and purpose to convey and clarify information</li> <li>Uses questioning and active listening in verbal exchanges to determine and confirm client requirements</li> </ul>
Numeracy	1.1, 2.1-2.3, 4.3, 4.4, 5.2, 5.3	<ul style="list-style-type: none"> <li>Uses mathematical operations to perform calculations and check accuracy of financial data relating to retirement income streams</li> </ul>
Navigate the world of work	1.3, 3.2, 4.5	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols and legislative and ethical requirements and meets expectations associated with own role</li> </ul>
Interact with others	1.3, 1.4	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating in a range of familiar work contexts</li> </ul>
Get the work done	1.1-1.5, 3.3-3.5, 4.1-4.4, 5.1, 5.3, 5.4	<ul style="list-style-type: none"> <li>Plans, sequences and prioritises tasks and own workload to achieve organisational requirements</li> <li>Uses a formal decision-making process in undertaking</li> </ul>

		evaluations against set criteria <ul style="list-style-type: none"> <li>• Uses the main features and functions of digital tools and systems to access and manage information required to complete work tasks and to communicate with others</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP410 Establish and administer retirement income streams	FNSSUP403 Administer retirement income streams	Updated unit. Establish retirement income streams added to reflect industry practice.	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSSUP410 Establish and administer retirement income streams

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Performance Evidence

Evidence of the ability to:

- follow organisational procedures to process applications and establish retirement income streams for clients including processing all documentation accurately
- process rollover payments according to organisational requirements
- access member contract guidelines and prepare income benefit documentation
- process commutations and explain to clients how pensions and annuities are taxed
- calculate the tax payable on an income stream paid to a client taking into account the client's age
- accurately process incoming payments and outgoing benefits.

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:

- describe the key features and benefits of retirement income stream products
- outline key features of organisational policies and guidelines in relation to the establishment of income stream products including the steps in:
  - setting up an income stream and the documents required including the verification process
  - maintaining an income stream and the documents required including proof of life for non-account based income streams
- explain key features of regulatory requirements relevant to the establishment of retirement income streams
- identify key features of the Australian Privacy Principles
- discuss ethical considerations in handling confidential and private client information

- explain the ways and processes by which a person can purchase a retirement pension or annuity
- explain the position and implications for beneficiaries in establishing a retirement income stream including relevance to reversionary pensions, account based income streams, death benefit nominations and estate planning
- explain requirements for accessing an income stream
- identify the consequences of incorrect processing of income stream payments, incorrect maintenance of the income stream and other breaches.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational policies and procedures including requirements relevant to establishing retirement income streams.

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

## FNSSUP411 Terminate retirement income streams

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to terminate retirement income stream benefit payments and process commutation claims.

It applies to individuals who use specialised industry knowledge and systematic approaches to thoroughly and accurately complete a range of tasks that meet organisational quality assurance procedures.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Process transactions	<p>1.1 Receive and respond to client enquiries for access to a lump sum from an income stream, including notification of the client's death, and document according to organisational procedures</p> <p>1.2 Assess the circumstance and type of income stream to determine if it can be commuted, terminated or permits partial withdrawals or, in the case of the death of the client, if a reversionary pension or payment to the client's estate is available</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Assess whether a client is exercising their rights under the cooling off period</p> <p>1.4 Determine whether the client is requesting a full or partial withdrawal or commutation from the income stream</p>
2. Complete and action fund documentation	<p>2.1 Record information and send additional information to the client or approved representative to process required action in accordance with organisational procedures</p> <p>2.2 Process reversionary pension and/or other payments to the client's estate, in the event of the client's death, on receipt of appropriate documentation and apply claim staking processes where required</p> <p>2.3 Contact the relevant person to obtain complying benefit payment request where payments are requested to be made to a third party</p> <p>2.4 Action client request to roll over a lump sum to another superannuation fund in accordance with organisational procedures</p> <p>2.5 Establish a new reversionary income stream resulting from the termination of a client's income stream in accordance with organisational procedures</p> <p>2.6 Follow organisational procedures where a partial withdrawal from an account based pension by the client results in a breach of the minimum and maximum range for the income stream</p>
3. Determine taxable component of terminated income stream	<p>3.1 Establish the client's age to determine whether tax is payable where the lump sum is a full or part withdrawal or commutation paid to the client</p> <p>3.2 Use Australian Tax Office (ATO) guidelines to confirm dependency status and age of beneficiaries or estate recipients where a lump sum is payable</p> <p>3.3 Follow organisational procedures regarding payment of a tax anti-detriment adjustment where a lump sum is payable to beneficiaries or the estate</p> <p>3.4 Calculate appropriate tax component according to legislative requirements and record in appropriate system in line with organisational procedures</p> <p>3.5 Prepare documents and forward to appropriate personnel for checking in line with organisational procedures</p>
4. Forward information and payments to appropriate parties	<p>4.1 Determine entitlements within authority levels and obtain sign off</p> <p>4.2 Send information, depending on payment type, to the client, their nominated rollover fund, beneficiary or client's legal representative according to organisational and legislative requirements</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>4.3 Communicate with clients, beneficiaries and client's legal representative according to organisational procedures</p> <p>4.4 File copies of documents correctly and in a timely manner</p>
5. Respond to enquiries from clients and other persons entitled to make an enquiry	<p>5.1 Determine identity and authority of person making enquiry in respect of a client's income stream</p> <p>5.2 Treat enquiries from clients and other parties professionally and provide required information according to organisational and legislative requirements</p> <p>5.3 Refer complex enquiries to appropriate personnel</p>
6. Follow quality assurance procedures	<p>6.1 Follow organisational procedures to ensure all work is completed accurately</p> <p>6.2 Comply with regulations and legislation determining payment of a lump sum from an income stream</p> <p>6.3 Implement system and process checks and identify any irregularities</p> <p>6.4 Correct any irregularities or communicate to appropriate personnel</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	1.1-1.4, 3.1, 3.2, 3.3, 5.1	<ul style="list-style-type: none"> <li>Interprets written and numerical information from a range of sources and identifies relevant information to complete work activities</li> </ul>
Writing	1.1, 2.1-2.6, 3.4, 3.5, 4.2, 4.3, 5.2	<ul style="list-style-type: none"> <li>Accurately records and completes organisational documents and correspondence using correct terminology, grammar and spelling to ensure clarity and readability</li> <li>Prepares and structures documentation logically and concisely according to organisational formats and correct procedures and protocols</li> </ul>
Oral Communication	1.1, 2.3, 4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Uses language and concepts appropriate to audience and purpose to convey and clarify information</li> <li>Uses questioning and active listening in verbal</li> </ul>

		exchanges to determine and confirm requirements
Numeracy	2.2, 2.4-2.6, 3.3, 3.4, 4.1	<ul style="list-style-type: none"> <li>Uses mathematical operations to perform calculations and check accuracy of financial information relating to work activities</li> </ul>
Navigate the world of work	1.3, 2.1, 2.4-2.6, 3.2-3.5, 4.1-4.3, 6.1-6.4	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols and legislative and ethical requirements and meets expectations associated with own role</li> </ul>
Interact with others	1.1, 2.3, 3.5, 5.1-5.3	<ul style="list-style-type: none"> <li>Selects and uses the appropriate conventions and protocols when communicating in a range of familiar work contexts</li> </ul>
Get the work done	1.1-1.4, 2.1-2.6, 3.1-3.5, 4.1-4.4, 5.3, 6.4	<ul style="list-style-type: none"> <li>Plans, sequences and prioritises tasks to achieve organisational requirements</li> <li>Uses formal decision-making processes and guidelines to resolve routine and non-routine issues and irregularities</li> <li>Uses the main features and functions of digital tools and systems to access and manage information required to complete work tasks and to communicate with others</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP411 Terminate retirement income streams	Not Applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSSUP411 Terminate retirement income streams

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- follow organisational procedures to terminate or commute retirement income streams for clients including:
  - processing and preparing all documentation accurately
  - calculating income stream payouts including full and partial withdrawals or commutations
  - calculating tax on lump sums
- communicate efficiently and effectively with clients, beneficiaries, team members and other relevant parties.

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:

- explain who is entitled to make enquiries about a client's superannuation and how to deal with those enquiries
- outline key features of organisational policies and procedures in relation to the termination of income stream products including the steps in:
  - terminating or ceasing income streams and annuities
  - partial withdrawal and partial commutation of pensions
  - communications with client, beneficiaries and client's legal representative
- explain key features of regulatory requirements relevant to the termination of retirement income streams
- discuss ethical and legal considerations in handling confidential and private client information

- outline the process and issues relevant to the nomination of beneficiaries
- explain how death benefits are processed and calculated
- describe timing rules and how commutations of non-account based income streams are calculated
- describe the claim staking process for death benefits
- describe the different definitions of dependant including Superannuation Industry (Supervision) (SIS) Act and Australian Tax Office (ATO) definitions
- explain anti-detriment tax adjustments for lump sum benefits paid to dependants
- provide an overview of taxation implications on retirement income stream or annuity products
- describe access and preservation rules
- describe applicable situations, rules and processes involved in:
  - rolling back a pension
  - rolling over and refreshing a pension
  - reversionary pensions.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational policies and procedures including requirements relevant to terminating retirement income streams.

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

## FNSSUP412 Determine impact of social security entitlements on retirement income

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to determine the implications of possible social security benefits in calculating an individual's retirement income stream. It does not include the provision of personal financial advice to an individual.

It applies to individuals who use specialised industry knowledge and systematic approaches to analyse numerical information accurately to complete tasks that meet organisational procedures.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Research eligibility requirements for accessing social security benefits	1.1 Access and interpret reliable sources of current information on social security entitlements and their impact on income in retirement 1.2 Analyse the requirements of an individual's government aged pension entitlement 1.3 Determine how social security benefits impact on an individual's

ELEMENT	PERFORMANCE CRITERIA
	income in retirement or nearing retirement  1.4 Determine current eligibility requirements for relevant social security benefits and allowances that may apply to individuals and inform individuals that they will need to confirm eligibility with Centrelink
2. Apply means testing rules	2.1 Identify the treatment of income streams in the government's means testing process and the different treatments, if any, of account based and non-account based income streams  2.2 Apply means testing arrangements to various work activities  2.3 Identify the aged pension threshold rates at which government pensions reduce for the member  2.4 Use income and assets test information to calculate annual income stream amount to be assessed for social security purposes
3. Determine deemed income on retirement benefits	3.1 Identify the appropriate calculation for deemed income  3.2 Provide details on financial investments included and excluded in deemed income and the asset test calculation  3.3 Identify the appropriate deeming rates for an individual  3.4 Seek advice and clarification from appropriate personnel when required

## 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	1.1-1.4, 2.1, 2.3	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets simple to complex information from a range of sources and identifies relevant information</li> </ul>
Writing	3.2	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate language to convey information accurately and effectively</li> </ul>
Oral Communication	3.2, 3.4	<ul style="list-style-type: none"> <li>Uses clear, specific language and correct terminology to convey information and achieve required outcomes</li> </ul>
Numeracy	2.1-2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>Interprets financial information and analyses against</li> </ul>

		<p>guidelines and rules</p> <ul style="list-style-type: none"> <li>• Uses mathematical operations to accurately perform complex calculations using multiple forms of financial data</li> </ul>
Navigate the world of work	3.4	<ul style="list-style-type: none"> <li>• Recognises and follows legislative requirements, explicit and implicit protocols, policies and procedures relevant to work activities</li> </ul>
Interact with others	3.4	<ul style="list-style-type: none"> <li>• Selects and uses appropriate communication conventions and protocols to liaise with others</li> </ul>
Get the work done	2.2, 2.4, 2.5	<ul style="list-style-type: none"> <li>• Makes decisions regarding the implications of possible social security entitlements based on evaluation against set criteria</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP412 Determine impact of social security entitlements on retirement income	Not Applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP412 Determine impact of social security entitlements on retirement income

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- research current information on social security rules and eligibility requirements and apply to determine impact on retirement income streams
- apply mathematical techniques to calculate retirement income taking into consideration the impact of possible social security entitlements
- apply mathematical techniques and correct rules and rates to calculate deemed income on retirement benefits

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:

- explain what is meant by the term social security and its relationship to retirement
- describe the key features of the Australian social security system and government retirement incomes policy
- describe the range of social security entitlements and benefits available for those retired or nearing retirement
- describe other types of government social security benefits and allowances including:
  - Department of Veterans' Affairs (DVA) benefits
  - payments for carers
  - payments for people with disabilities
- explain how means testing arrangements work
- describe the steps and process for calculating an individual's age pension entitlement
- outline the treatment of income streams, including pensions and annuities, in means testing
- explain how the social security system takes superannuation assets into account
- describe methods used to check for computational errors in financial calculations.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational policies and procedures.

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

# FNSSUP413 Apply knowledge of retirement planning issues when dealing with clients

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Application

This unit describes the skills and knowledge required to provide general advice to clients relating to a range of retirement planning issues.

It applies to individuals who need to keep up-to-date with current issues and requirements relating to retirement including general financial issues and risk, knowledge of income streams and annuities, the social security system, aged care facilities and estate planning. While this unit entails providing information to clients it does not cover the provision of personal advice and is intended as a general overview of post-retirement planning issues.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Superannuation

## 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 trends and issues relating to retirement and retirees	1.1 Research current information on demographic trends relevant to the aging population 1.2 Identify current issues relating to consumer behaviour of retirees 1.3 Review the financial implications of longevity in retirement



ELEMENT	PERFORMANCE CRITERIA
<p>2. Research key financial issues and risks in retirement</p>	<p>2.1 Identify the key financial risks for people in retirement</p> <p>2.2 Analyse the implications of adverse financial circumstances that can impact on an individual approaching retirement</p> <p>2.3 Review a range of post-retirement product types and their relationship to managing financial risk</p> <p>2.4 Analyse regulatory requirements relating to the provision of financial advice</p> <p>2.5 Identify sources of general information and guidance relating to financial issues and risks in retirement to provide to clients</p>
<p>3. Outline the role and key features of the social security system impacting on retirees</p>	<p>3.1 Research current information on aged benefits, payments and services and advise clients to contact Centrelink to gauge their eligibility'</p> <p>3.2 Describe how account based and non-account based income streams and annuities operate within superannuation and other private income streams</p> <p>3.3 Describe the relationships and links between government aged pension and superannuation and other private income streams</p> <p>3.4 Describe the impacts government benefits can have on an individual's income in retirement</p>
<p>4. Provide general information on aged care options and issues to clients</p>	<p>4.1 Research aged care options and facilities available in the community</p> <p>4.2 Explain the key features of regulatory requirements relevant to aged care to clients</p> <p>4.3 Describe general information relating to aged care options to clients and explain how sources of further information can be accessed</p>
<p>5. Provide information and outline the significance of estate planning to clients</p>	<p>5.1 Explain the nature and purpose of an estate plan to clients</p> <p>5.2 Outline general information on tax issues and consequences for dependants of retirement income stream products including lump sum payments and reversionary pensions to beneficiaries</p> <p>5.3 Outline the legal requirements and issues relating to wills, powers of attorney, trusts and other estate planning matters to clients</p> <p>5.4 Explain general estate planning and death benefit options using language and terminology that the client can understand</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
Learning	1.1-1.3, 3.1, 4.1, 5.1	<ul style="list-style-type: none"> <li>Maintains own knowledge and responsibly shares information gained from experience and research with others</li> </ul>
Reading	1.1, 1.2, 2.1	<ul style="list-style-type: none"> <li>Interprets written and numerical information from a range of sources and identifies relevant and key information</li> </ul>
Oral Communication	2.5, 4.2, 4.3, 5.1-5.4	<ul style="list-style-type: none"> <li>Uses language and concepts appropriate to audience and purpose to convey and clarify information</li> <li>Uses questioning and active listening in verbal exchanges to determine and confirm requirements</li> </ul>
Numeracy	3.3, 3.4, 5.2	<ul style="list-style-type: none"> <li>Interprets financial information and data accurately</li> </ul>
Navigate the world of work	2.4, 4.2, 5.3	<ul style="list-style-type: none"> <li>Develops knowledge of and adheres to legal, regulatory and organisational requirements relevant to own work role</li> <li>Ensures industry and product knowledge is current and is used in compliance with implicit and explicit organisational protocols</li> </ul>
Interact with others	2.5, 4.2, 4.3, 5.4	<ul style="list-style-type: none"> <li>Uses effective communication strategies to convey information to a diverse range of clients encountered in the work context</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>
Get the work done	2.5, 4.3, 5.4	<ul style="list-style-type: none"> <li>Takes responsibility for tasks and decisions relating to client advice and support that complies with legal and organisational requirements, and recognises when client requires specialist assistance</li> <li>Uses the main features and functions of digital tools to access and convey information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP413 Apply knowledge of retirement planning issues when dealing with clients	Not Applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP413 Apply knowledge of retirement planning issues when dealing with clients

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- research and actively maintain currency of key information relevant to retirement planning
- provide general information to clients on issues relating to aged care and retirement options.
- explain the general impacts of social security on an individual's income in retirement to a client
- explain the importance of estate planning to clients.

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:

- describe organisational policies, procedures and requirements relevant to providing information to clients and relevant stakeholders
- summarise the key demographic trends relating to seniors and retirement including:
  - average life expectancy
  - improvements in mortality
  - longevity risks to income sources in retirement
- describe issues relating to consumer behaviour impacting on retirement including:
  - biases
  - skills and work
  - expectations
  - cultural issues
  - job prospects for mature age workers

- budgeting for retirement
- explain key regulatory requirements relating to the provision of financial advice
- outline the key financial risks for retirees including:
  - longevity
  - market changes and adverse market events
  - inflation
  - interest rate changes
  - political risk
  - how long money will last
- discuss the importance of preparing for and timing retirement including consideration of timing of adverse market events
- describe a range of post-retirement product types and their relationship to managing financial risk such as the difference between account based income streams which depend on investment returns and non-account based income streams which depend on consumer price index (CPI) changes
- outline types of aged care residential options including:
  - retirement villages
  - high and low care nursing homes
  - in home government support programs
- provide an overview of costs, services and eligibility requirements associated with different types of aged care facilities
- outline key aspects of regulatory requirements relating to aged care facilities
- outline eligibility requirements for accessing aged pensions and social security benefits including:
  - means testing
  - concept of deemed, gross and net actual income
- identify non-financial issues to be considered when planning for retirement including:
  - family matters
  - health matters
  - where to live
  - insurance
- identify and distinguish between personal and retirement goals
- explain issues related to estate planning and inheritance
- describe the purpose and key features of wills, powers of attorney and trusts
- explain the roles and responsibilities of a power of attorney and a trustee
- outline taxation issues relevant to estate planning
- outline tax issues related to retirement benefits and associated estate planning options.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- organisational policies and procedures including requirements for handling confidential client information.

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

## FNSSUP414 Develop and apply knowledge of aged care

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

### Application

This unit describes the skills and knowledge required to provide assistance to clients in understanding aged care options and how they work.

It applies to individuals who have knowledge of aged care services and options. They have excellent communication skills to assist clients with ageing parents as well as clients planning for or requiring aged care services and seeking support in considering their aged care options. It involves the provision of general information relating to broad financial and family issues affecting a client. It does not include the provision of personal financial advice.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Research the aged care system in Australia	1.1 Research the scope of the market for people entering into aged care accommodation 1.2 Analyse the types of aged care accommodation and services available in Australia 1.3 Determine the options for independent living services and the

ELEMENT	PERFORMANCE CRITERIA
	<p>impact on an individual's expenses</p> <p>1.4 Review the structure of the aged care system in Australia and the identify processes for gaining access to aged care services</p>
<p>2. Communicate effectively with clients about aged care</p>	<p>2.1 Communicate with clients in a respectful and professional manner appropriate to the relationship and purpose of interaction</p> <p>2.2 Follow regulatory requirements and organisational procedures and protocols regarding the provision of information</p> <p>2.3 Actively maintain currency of knowledge about aged care to ensure accuracy of information provided</p> <p>2.4 Refer clients to sources of specialist information or advice to address specific personal needs</p>
<p>3. Provide an overview to clients of the types of fees that residents in aged care are asked to pay</p>	<p>3.1 Explain the user pays principles underlying aged care fees based on an individual's assets and income to clients</p> <p>3.2 Identify the categories of fees and how they are calculated</p> <p>3.3 Explain the options available to clients to pay their aged care fees and the considerations involved in the decision</p> <p>3.4 Describe how the former home decision affects aged care fees</p> <p>3.5 Outline the process to access government care subsidies</p> <p>3.6 Identify some of the opportunities clients have to manage cash flow and reduce fees</p>
<p>4. Outline to clients how aged care affects social security payments and estate planning</p>	<p>4.1 Explain the Centrelink or Department of Veterans' Affairs (DVA) assessment of aged care fees and the impact on a client's Centrelink or DVA entitlements</p> <p>4.2 Explain how the move to aged care can affect a client's Centrelink or DVA pension</p> <p>4.3 Describe how the aged care system takes superannuation assets into account</p> <p>4.4 Outline the treatment of superannuation and income streams in the means testing arrangements</p>
<p>5. Identify when aged care is required and implications to be considered</p>	<p>5.1 Describe the financial and emotional decisions that need to be made in relation to the former home and the impact this may have on Centrelink or DVA pension entitlements</p> <p>5.2 Explain to clients the estate planning considerations affecting aged care decisions and funding the fees</p> <p>5.3 Recognise the non-financial decisions including emotional and family considerations and the impact on the aged care</p>



ELEMENT	PERFORMANCE CRITERIA
	decision-making process

## 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
Learning	1.1, 1.2, 2.3	<ul style="list-style-type: none"> <li>Maintains own knowledge and responsibly shares information gained from experience and research with others</li> </ul>
Reading	1.1-1.3, 3.2	<ul style="list-style-type: none"> <li>Interprets written and numerical information from a range of sources and identifies relevant and key information</li> <li>Synthesises information from multiple sources and integrates prior knowledge with new information</li> </ul>
Writing	2.1, 3.3	<ul style="list-style-type: none"> <li>Provides information clearly, succinctly and accurately and in a form that is appropriate to audience, cultural differences, context and purpose</li> </ul>
Oral Communication	2.1, 2.4, 3.1, 3.3-3.5, 4.1-4.4, 5.2	<ul style="list-style-type: none"> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> <li>Uses strategies such as questioning, active listening and reading of non-verbal cues to support effective communication</li> </ul>
Numeracy	3.2, 3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Comprehends financial information relevant to aged care fees and income and applies accurately to different scenarios</li> </ul>
Navigate the world of work	2.2	<ul style="list-style-type: none"> <li>Takes responsibility for adhering to regulatory and organisational requirements that relate to own work role</li> <li>Ensures knowledge is current and is used in compliance with implicit and explicit organisational protocols</li> </ul>
Interact with others	1.4, 2.1, 2.4, 3.1-3.6, 4.1-4.4, 5.1-5.3	<ul style="list-style-type: none"> <li>Considers communication strategies to achieve effective connection with a diverse range of clients encountered in the work context</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>

Get the work done	1.4, 2.1, 2.4, 3.1-3.6, 4.1-4.4, 5.1-5.3	<ul style="list-style-type: none"> <li>• Systematically gathers and analyses information and evaluates relevance to address client needs</li> <li>• Tailors information to address client queries and issues and recognises when client requires specialist advice</li> <li>• Uses the main features and functions of digital tools to complete access and convey information</li> </ul>
-------------------	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP414 Develop and apply knowledge of aged care	Not Applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP414 Develop and apply knowledge of aged care

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

## Performance Evidence

Evidence of the ability to:

- research current information about aged care services and apply in response to queries from clients
- convey and explain a range of information about aged care including calculations involved in aged care fees and Centrelink and/or Department of Veterans' Affairs (DVA) entitlements
- use effective and sensitive communication strategies appropriate to the client when providing general information on aged care
- refer clients to sources of further information on aged care issues.

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:

- explain how the aged care system in Australia is structured
- identify the process to gain access to aged care services
- provide an overview of the types of aged care accommodation and services available
- explain the estate planning considerations affecting aged care and its impact on retirement planning decisions
- describe the importance of the family home when accessing aged care services
- outline the general process of appointing a power of attorney and when this would be required
- explain the importance of non-financial and emotional decisions and their impact on family decision-making related to aged care
- outline the various independent living services available in retirement.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services and aged care information
- organisational policies and procedures.

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

## FNSSUP501 Supervise complaints procedures

### 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 supervise the implementation of internal and external complaints procedures, ensuring compliance with complaint procedures and Superannuation Complaints Tribunal (SCT) decisions.

It applies to individuals who have responsibility for ensuring quality practices and industry requirements are effectively implemented, maintained and communicated to all personnel.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Assess internal complaints procedures	1.1 Review workplace implementation of procedures for registering and handling complaints 1.2 Assess implementation of procedures for efficiency in attaining organisational goals 1.3 Identify areas for improvement in procedure and make recommendations to appropriate personnel

ELEMENT	PERFORMANCE CRITERIA
2. Ensure complaints procedures are communicated to staff, members and clients	2.1 Provide documentation of complaints procedures to relevant staff, members or clients 2.2 Inform staff, members or clients of internal complaints procedure 2.3 Inform staff, members or clients of external complaints procedure 2.4 Refer member or client complaints to internal complaints procedure
3. Monitor and support internal complaints procedure	3.1 Review documentation of complaints for accuracy, authenticity and completion 3.2 Initiate follow up when further information or documentation is required 3.3 Communicate with staff, members or clients as necessary to ensure procedure is correctly documented 3.4 Communicate with staff, members or clients as necessary to ensure procedure is understood 3.5 Use conflict resolution methods to resolve complex complaints and/or situations when possible or make referral to appropriate personnel 3.6 Support staff, members or clients through complaints process 3.7 Undertake training of staff as required to ensure complaints are handled in accordance with organisational objectives
4. Supervise management of unresolved disputes	4.1 Review outcomes from internal complaints procedure and investigate if required 4.2 Identify unresolved complaints or disputes and process according to organisational guidelines 4.3 Inform complainants of SCT or any other external dispute body procedure, and provide with information for pursuing formal procedures 4.4 Check complaints documentation for completion and prepare for submission to external dispute bodies as required 4.5 Provide documentation and representation for external proceedings as required
5. Ensure compliance with complaints procedures	5.1 Identify compliance requirements for complaints procedures 5.2 Monitor internal procedures for compliance 5.3 Rectify non-compliance practices according to organisational

ELEMENT	PERFORMANCE CRITERIA
	<p>guidelines</p> <p>5.4 Ensure documentation of complaints meets compliance requirements</p>
6. Ensure compliance with SCT decision	<p>6.1 Disseminate information received from SCT to trustee</p> <p>6.2 Implement SCT decisions</p> <p>6.3 Review supporting organisational procedures to incorporate required changes</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
Learning	3.7	<ul style="list-style-type: none"> <li>Actively maintains currency of industry knowledge through training and mentoring of others</li> </ul>
Reading	1.1, 3.1, 4.1, 4.2, 4.4, 5.1, 6.3	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements</li> </ul>
Writing	1.3, 2.1-2.4, 3.3-3.5, 4.3, 4.4, 5.4, 6.1	<ul style="list-style-type: none"> <li>Writes, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information</li> <li>Prepares a range of textual information appropriate for the audience and for informal and formal purposes</li> </ul>
Oral Communication	1.3, 2.2-2.4, 3.3-3.6, 4.3, 6.1	<ul style="list-style-type: none"> <li>Uses collaborative and inclusive techniques, including active listening and questioning, to convey and clarify information and to confirm understanding</li> <li>Uses clear language and concepts, and tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	1.2	<ul style="list-style-type: none"> <li>Interprets and manipulates numerical information relating to targets and timelines</li> </ul>
Navigate the world of work	1.1-1.3, 3.7, 4.2, 5.1, 5.2, 5.4, 6.3	<ul style="list-style-type: none"> <li>Researches and analyses documentation in regard to superannuation to ensure compliance with relevant emerging legislation and industry developments</li> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> <li>Carries out activities while complying with</li> </ul>

		organisational and statutory regulations
Interact with others	2.1, 2.2, 2.3, 2.4, 3.3, 3.4, 3.5, 3.6, 4.3	<ul style="list-style-type: none"> <li>• Liaises and shares information with customers and others, taking into consideration language and diversity of groups</li> <li>• Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>• Collaborates with others, sharing information to build strong work groups, and avoids behaviours that are not conducive to a productive environment</li> <li>• Draws on a range of strategies for dealing with conflict, including moderating own responses</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.1, 3.1, 3.2, 4.1, 4.2, 4.4, 4.5, 5.2, 5.3, 6.1	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>• Anticipates and addresses less predictable problems, applying problem-solving processes to determine a solution</li> <li>• Monitors and reviews performance outcomes and modifies them to meet new demands and priorities</li> <li>• Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP501 Supervise complaints procedures	FNSSUP501A Supervise complaints procedures	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>

# Assessment Requirements for FNSSUP501 Supervise complaints procedures

## 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:

- assess internal complaints procedures, demonstrating knowledge of the Superannuation Complaints Tribunal (SCT) and other external dispute body procedures
- complete required complaint documentation
- monitor internal procedures for complaint handling
- maintain and supervise documentation systems according to compliance requirements, including documentation and reports for the SCT
- demonstrate communication and training techniques.

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:

- describe the key features and compliance and reporting requirements of superannuation legislation
- outline the timeframe requirements for compliance in complaints procedures
- identify compliance responsibilities for complaints documentation
- identify and describe organisational goals, standards and guidelines for handling complaints
- explain the legal implications of non-compliance in complaints procedures
- outline the Australian Securities and Investments Commission (ASIC) guidelines for providing information
- explain the privacy legislation obligations when dealing with complaints
- describe the key features of organisational information, documentation and communication systems.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP502 Supervise insurer liaison

### 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 implement and supervise liaison with insurance bodies. It encompasses establishing insurer liaison, supervising the claim procedures, managing complex claims and managing risk.

It applies to individuals who use analytical skills and systematic approaches to liaise with insurance bodies and oversee specific organisational processes.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Establish insurer liaison	1.1 Identify organisational procedures for insurance arrangements 1.2 Determine insurance performance measures 1.3 Establish contact with insurer and maintain regular liaison 1.4 Determine insurance premiums payment details 1.5 Establish procedures for processing claims 1.6 Obtain paperwork required to undertake activities

ELEMENT	PERFORMANCE CRITERIA
	1.7 Provide insurer with information to maintain accurate member records
2. Manage risk	2.1 Assess risk of member profile with insurer 2.2 Undertake procedures to reduce risk in line with organisational procedures 2.3 Assess claims documentation and generate reports for trustee 2.4 Implement trustee decisions on claims and risk management procedures
3. Supervise claim procedures	3.1 Monitor performance requirements for insurer 3.2 Provide insurer with information as required to process claim 3.3 Refer disputed claims to complaints procedure
4. Manage complex claims	4.1 Gather documentation for complex claims and prepare for insurer 4.2 Check claim applications against conditions identified in trust deed 4.3 Incorporate claim beneficiaries into claims processing procedure 4.4 Compile claim correspondence in accordance with conditions identified in trust deed, relevant legislation and organisational procedures 4.5 Forward claim correspondence to insurer

## 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, 1.4, 2.1, 2.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Researches and consolidates complex information and data from a range of sources</li> <li>Thoroughly analyses information and data against defined criteria, conditions and requirements</li> </ul>
Writing	1.2, 1.3-1.5, 1.7, 3.2, 4.1, 4.4, 4.5	<ul style="list-style-type: none"> <li>Accurately and logically records and manages information using correct organisational formats and systems</li> </ul>

		<ul style="list-style-type: none"> <li>Prepares documentation using clear language, concepts and terminology appropriate for the audience and purpose</li> </ul>
Oral Communication	1.3, 3.2	<ul style="list-style-type: none"> <li>Uses collaborative techniques including active listening and questioning to negotiate outcomes, and to convey and clarify information in verbal exchanges</li> </ul>
Numeracy	1.4, 1.7, 2.1, 2.3, 3.4	<ul style="list-style-type: none"> <li>Applies mathematical problem-solving techniques to analyse and assess numeric and financial data, and to process claims</li> </ul>
Navigate the world of work	1.1, 2.2, 3.3, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Seeks to improve policies and procedures to better meet organisational goals</li> </ul>
Interact with others	1.3, 1.7, 3.1, 4.5	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Collaborates with others, sharing information and avoiding behaviours that are not conducive to a productive environment</li> </ul>
Get the work done	1.1-1.7, 2.1, 2.3, 2.4, 3.1, 3.2, 4.1, 4.3-4.5	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the outcomes of previous decisions</li> <li>Accepts responsibility for addressing less predictable problems and applying problem-solving processes to determine a solution</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSSUP502 Supervise insurer liaison	FNSSUP502A Supervise insurer liaison	Updated to meet Standards for Training Packages.  Edits, deletions and reordering of performance criteria to reflect industry practice.	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP502 Supervise insurer liaison

## 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:

- use risk profiling techniques
- implement trustee instructions
- develop and maintain documentation systems for insurance claims
- identify, source and interpret required information to process benefits for lump sum payments, death claims and disablement claims.

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:

- describe the key features of organisational policy, objectives and guidelines relating to insurance arrangements and performance measures
- describe procedures for:
  - calculating and processing benefits
  - assessing insurance claims, and calculating and processing benefit payments
- outline documentation requirements for processing death and disability payments
- explain how regulations and legislation apply to payments
- describe the key steps in the internal, Superannuation Complaints Tribunal (SCT) and other external complaints processes
- identify compliance responsibilities for claims processing
- outline the key steps in tendering processes
- describe the organisation's risk management strategies.



## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

# FNSSUP503 Develop client relationships with employers and establish superannuation systems

## 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 represent the fund to current and potential employer clients and work with employers to establish superannuation systems. It also covers liaison and troubleshooting functions for employer accounts.

It applies to individuals who use specialised industry knowledge, problem-solving techniques and strong communication and interpersonal skills to build relationships and convey complex requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Superannuation

## 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. Establish relationship with current and potential employer clients	1.1 Initiate or receive employer contact and establish relationship for ongoing liaison 1.2 Discuss employer system and service needs with client 1.3 Record employer details into organisational database 1.4 Make arrangements for follow up service according to

ELEMENT	PERFORMANCE CRITERIA
	organisational procedures
2. Make analysis of employer needs	2.1 Review employer information technology systems and check for compatibility 2.2 Review employer human resource and superannuation payment systems 2.3 Identify employee information needs 2.4 Identify and note special requirements of employer needs
3. Propose most suitable fund and system for employer clients	3.1 Examine fund and system options to identify best options for employer 3.2 Develop and present proposal to employer 3.3 Follow organisational procedures for ensuring compliance in employer systems 3.4 Discuss and negotiate proposal with employer and make amendments as necessary 3.5 Establish ongoing liaison to respond to employer questions and difficulties 3.6 Prepare and implement successful proposals according to organisational procedures
4. Set up new employer accounts	4.1 Obtain all required information from employer to set up new accounts 4.2 Set up employer accounts and check for accuracy 4.3 Establish employer communication channels 4.4 Distribute confirmation of new accounts according to organisational procedures
5. Provide ongoing liaison and management of accounts	5.1 Maintain employer documentation according to organisational requirements 5.2 Provide employer with ongoing communications regarding progress and implementation of superannuation account 5.3 Provide employer with ongoing contact to respond to enquiries and difficulties 5.4 Respond to employer difficulties, enquiries and/or complaints efficiently and in accordance with organisational procedures 5.5 Manage all transactions of employer account and accurately maintain according to organisational procedures

## 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
Learning	6.5	<ul style="list-style-type: none"> <li>Implements formal approaches to maintain currency of professional knowledge and skills</li> </ul>
Reading	2.1-2.4, 3.1, 4.1, 4.2, 6.2	<ul style="list-style-type: none"> <li>Researches and consolidates complex information and data from a range of sources</li> <li>Critically analyses information and data against defined criteria, conditions and requirements</li> </ul>
Writing	1.1, 1.3, 1.4, 2.4, 3.2, 3.4, 3.5, 3.6, 4.2, 5.1-5.4	<ul style="list-style-type: none"> <li>Prepares documentation and correspondence using appropriate formats and structures to present information logically for different audiences, and revises documents as required</li> </ul>
Oral Communication	1.1, 1.2, 1.4, 3.2, 3.4-3.6, 4.2, 5.2, 5.4	<ul style="list-style-type: none"> <li>Clearly and effectively presents information and responds to queries using language, tone and pace appropriate to the audience</li> <li>Uses collaborative techniques, including active listening and questioning, to negotiate outcomes and convey and clarify information in verbal exchanges</li> </ul>
Numeracy	2.1, 2.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>Applies mathematical problem-solving techniques to calculate, analyse and manipulate numeric and financial data</li> </ul>
Navigate the world of work	3.3, 3.6, 4.4, 5.1, 5.4, 5.5, 6.1-6.4	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	1.1, 1.2, 1.4, 3.2, 3.4, 3.5, 4.1, 5.2-5.4	<ul style="list-style-type: none"> <li>Implements strategies to build rapport and foster strong relationships with a diverse range of colleagues and clients</li> <li>Elicits feedback and provides feedback to others to improve communication</li> <li>Manages conflict through the recognition of contributing factors and by implementing resolution strategies</li> </ul>
Get the work done	2.1, 2.2, 3.4, 3.6, 4.1-4.4, 5.4, 5.5, 6.1, 6.2	<ul style="list-style-type: none"> <li>Uses and investigates new digital technologies and applications to manage and manipulate data effectively</li> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects</li> </ul>

		<p>with others and taking into account capabilities, efficiencies and effectiveness</p> <ul style="list-style-type: none"> <li>• Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities</li> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the previous outcomes</li> <li>• Investigates new and innovative ideas as a means to continuously improve work practices and processes</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP503 Develop client relationships with employers and establish superannuation systems	FNSSUP503A Develop client relationships with employers and establish superannuation systems	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>

# Assessment Requirements for FNSSUP503 Develop client relationships with employers and establish superannuation systems

## 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:

- determine and analyse employer system needs
- review employer technology systems to ensure compatibility
- present most suitable fund or system for clients
- set up new employer accounts, and provide ongoing liaison and management of client accounts
- assess and analyse employer needs to identify the best fund or system to meet employer needs
- develop and present proposals and establish accounts.

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:

- describe key features, compliance and reporting requirements of:
  - superannuation industry legislation
  - taxation legislation
  - other relevant legislation
- discuss compliance responsibilities for fund administrators
- compare and contrast features and benefits of a range of fund options and services
- identify compatibility issues of information technology systems with superannuation software
- outline the key procedures for processing superannuation contributions

- describe the key features of information technology, human resource and management requirements for superannuation systems
- outline organisational communication and documentation procedures.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP504 Provide advanced customer service to superannuation clients

### 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 liaise with clients and respond to specific enquiries about membership, superannuation procedure options and products offered by the organisation.

It applies to individuals who build relationships and use specialised industry knowledge to respond to enquiries and assist clients with complex needs and requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Establish relationship with clients	1.1 Use most appropriate method of communication to establish nature of client enquiry 1.2 Access client records as required 1.3 Inform clients of role of organisation 1.4 Explain to clients the relationship of superannuation



ELEMENT	PERFORMANCE CRITERIA
	<p>organisation to other financial services</p> <p>1.5 Explain to clients the role and limits of authority of representative</p> <p>1.6 Identify clients with special needs and take appropriate action or make referral</p> <p>1.7 Maintain client confidentiality in accordance with organisational procedures, legislation and industry codes of practice</p>
2. Inform clients of superannuation process	<p>2.1 Explain government regulations and requirements for superannuation to clients</p> <p>2.2 Outline processes and options for fund administration to clients</p> <p>2.3 Identify features and benefits of different types of funds and explain to clients</p>
3. Explain superannuation products and options offered by organisation or specific fund	<p>3.1 Outline to clients the features, benefits and implications of products offered by organisation, or specific fund offered by organisation</p> <p>3.2 Explain to clients the ancillary benefits, facilities and options available in organisation, or specific fund offered by organisation</p> <p>3.3 Explain to clients the fees and charges associated with organisation's funds or products</p> <p>3.4 Discuss procedures for complaint handling and resolution with clients</p>
4. Assist with enquiries	<p>4.1 Explain conditions associated with being a member of a fund</p> <p>4.2 Explain procedure for and implications of membership changes to clients</p> <p>4.3 Check client understanding of conditions and procedures</p> <p>4.4 Implement client requests for membership changes</p>
5. Identify areas of advice outside authority area	<p>5.1 Identify limits of authority to provide information to clients using organisational guidelines</p> <p>5.2 Identify clients requiring advice outside authority area</p> <p>5.3 Identify organisation's specialist services resources and/or contacts</p> <p>5.4 Advise clients to seek specialist services advice to assist with planning-related enquiries and decisions</p>
6. Provide and/or record necessary documentation	<p>6.1 Provide clients with organisation's information materials</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
where required	<p>according to their information needs</p> <p>6.2 Use other organisational information resources to provide product and/or service and/or referral related information to clients if required</p> <p>6.3 Create and/or update client records where necessary</p> <p>6.4 File client documentation, information and histories in format and location readily accessible to other appropriate personnel</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.6, 5.2-5.4	<ul style="list-style-type: none"> <li>Evaluates information and products from a variety of sources to ensure appropriateness to client needs</li> </ul>
Writing	1.1-1.5, 2.1-2.3, 3.1-3.4, 4.1-4.3, 5.1, 6.1, 6.2	<ul style="list-style-type: none"> <li>Accurately records information, and prepares correspondence and documentation using clear language and organisational formats and protocols</li> </ul>
Oral Communication	1.1-1.5, 2.1-2.3, 3.1-3.4, 4.1-4.3, 5.1, 6.1	<ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges using collaborative and inclusive techniques, including active listening and questioning, to convey and clarify information</li> <li>Clearly explains detailed information using language, tone and pace appropriate to audience</li> </ul>
Numeracy	2.2, 2.3, 3.1-3.3, 4.2, 6.1-6.3	<ul style="list-style-type: none"> <li>Performs mathematical calculations to interpret and compare financial data and information</li> </ul>
Navigate the world of work	1.7, 3.2, 5.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies the organisational implications of new legislation or regulation</li> </ul>
Interact with other	1.1-1.7, 2.1-2.3, 3.1-3.4, 4.1-4.3, 5.4, 6.1-6.2	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> <li>Collaborates with others to build strong work groups and avoids behaviours that are not conducive to a productive environment</li> <li>Elicits feedback and provides feedback to clients</li> </ul>

		<ul style="list-style-type: none"> <li>Recognises behaviours and triggers that contribute to conflict and implements strategies to moderate conflict</li> </ul>
Get the work done	1.1, 1.2, 1.6, 1.7, 4.4, 6.3, 6.4	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Responds intuitively to problems requiring immediate resolution, drawing on past experiences</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP504 Provide advanced customer service to superannuation clients	FNSSUP504A Provide advanced customer service to superannuation clients	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>

## Assessment Requirements for FNSSUP504 Provide advanced customer service to superannuation clients

### 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:

- establish relationship with clients
- inform clients of the superannuation process and products, and respond to queries
- refer clients to other organisations or service providers outside areas of authority
- comply with all record and documentation requirements
- comply with role and advisory capacity limits.

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:

- describe the main features of different types of funds
- describe the key characteristics and structure of a superannuation product
- explain a range of superannuation features and concepts, including:
  - preservation rules
  - benefit payments and expenses
  - rollovers
  - retirement income stream products and associated risks
  - investment strategies within superannuation funds
  - restrictions on investment strategies
  - franking credits
  - capital gains tax (CGT) treatment
  - tax deductions
  - death benefits processes

- outline the structure of superannuation plans management and administration of superannuation products
- outline organisational policy and procedures, and complaints handling processes
- outline the process for:
  - dealing with employer and employee contributions
  - fee structures/administration and management costs
- outline key features of relevant legal principles and legislation relating to:
  - corporations
  - Australian Securities and Investments Commission (ASIC)
  - privacy
  - financial services reform
  - codes of practice
- outline the roles played by intermediaries and issuers
- explain the role of the representative.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP505 Produce reports for superannuation

### 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 analyse report requirements, design reports, research report content and produce reports for the purpose of administering superannuation services.

It applies to individuals who undertake research and use organisational skills to develop logically structured and accurate reports that meet organisational quality and compliance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Analyse report requirements	1.1 Identify organisation and task requirements prior to document design and research 1.2 Identify key aspects of relevant statutory and regulatory requirements relating to reporting 1.3 Identify and access relevant resources and research requirements

ELEMENT	PERFORMANCE CRITERIA
2. Design report	<p>2.1 Design report structure and layout to suit purpose, audience and information requirements of task</p> <p>2.2 Design report to enhance readability and appearance that meets organisational and task requirements for style and layout</p> <p>2.3 Use complex software functions to enable efficient manipulation of information and other material, and ensure consistency of design and layout</p>
3. Research report content	<p>3.1 Conduct research to gain information for report content, including development of financial and statistical details as required</p> <p>3.2 Develop report content in accordance with organisational and compliance requirements</p> <p>3.3 Gather evidence to support recommendations, confirm with relevant personnel and include conclusions in report</p>
4. Produce report	<p>4.1 Write report using appropriate language and information to meet report objectives</p> <p>4.2 Ensure report is coherent and logical, and base any recommendations or suggestions on documented analysis or research undertaken</p> <p>4.3 Ensure software operations used in development of documents achieve required results</p> <p>4.4 Use production techniques that take ergonomic practices, environmental sustainability and energy efficiency into consideration</p> <p>4.5 Edit documents and print in accordance with organisational and task requirements</p> <p>4.6 Name and store documents in accordance with organisational requirements and exit application without information loss or damage</p> <p>4.7 Prepare documents within designated timelines and organisational requirements for speed and accuracy</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	1.1-1.3, 3.1, 3.3, 4.2, 4.5	<ul style="list-style-type: none"> <li>Researches, analyses and consolidates information and data from a range of sources to determine content requirements</li> </ul>
Writing	2.1, 3.2, 3.3, 4.1, 4.5	<ul style="list-style-type: none"> <li>Structures, writes, edits and proofreads documents to ensure clarity of meaning, accuracy and consistency of information</li> </ul>
Oral Communication	1.2, 3.3	<ul style="list-style-type: none"> <li>Follows complex oral instructions and uses questioning to confirm requirements</li> </ul>
Numeracy	3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Uses mathematical problem-solving techniques to check data and financial information, and to plan timelines and sequence work</li> </ul>
Navigate the world of work	2.2, 3.2, 4.4-4.7	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 2.3, 3.1, 3.2, 4.2-4.7	<ul style="list-style-type: none"> <li>Uses digital technologies and applications to manage and manipulate data and communicate effectively in a secure and stable digital environment</li> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP505 Produce reports for superannuation	FNSSUP505A Produce reports for superannuation	<p>Updated to meet Standards for Training Packages.</p> <p>Minor edits to clarify intent of performance criteria.</p>	Equivalent unit



## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP505 Produce reports for superannuation

## 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:

- analyse report requirements and design a report
- research report content requirements to produce a clear and accurate report
- use advanced functions of word processing and/or desktop publishing software applicable to superannuation reports
- apply ergonomic and sustainability principles in the workplace.

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:

- describe the key aspects of legislation relevant to documentation within the superannuation industry
- outline the impact of formatting and design on the presentation and readability of documents
- describe the key features of organisational policy and procedures for written communications.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

# FNSSUP506 Supervise and monitor operational guidelines in a superannuation organisation

## 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 identify the organisation's operational guidelines and practices, supervise their implementation, distribute information on operational guidelines to staff, and monitor operational procedures and guidelines in an area or department within the organisation.

It applies to individuals who use specialised knowledge within the superannuation area, provide leadership to others and have responsibility for the supervision of work.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Superannuation

## 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 organisation's operational guidelines and practices	1.1 Review organisation's operational guidelines and procedures, and identify links to industry codes of practice and ethical standards  1.2 Identify operational procedures and practices that address compliance requirements

ELEMENT	PERFORMANCE CRITERIA
	1.3 Interpret and clarify performance measures and operational outcomes
2. Supervise implementation of operational guidelines	2.1 Identify key positions, personnel, job descriptions and authorities 2.2 Measure and assess performance of staff, systems and resources in systematic way 2.3 Arrange support to ensure operational guidelines are being implemented 2.4 Regularly assess conformance of staff, systems and resources with operational guidelines 2.5 Periodically review operational guidelines for effectiveness 2.6 Identify and implement improvements to operational guidelines according to organisational requirements
3. Distribute information on operational guidelines to staff	3.1 Distribute operational guidelines to all relevant staff 3.2 Distribute updates and amendments as required 3.3 Receive feedback and interpretation requests, and respond according to organisational guidelines 3.4 Provide briefings for new staff on guidelines as part of induction procedures 3.5 Communicate sections of guidelines relevant to clients, including client rights, performance standards and complaint procedures, to clients and display where appropriate
4. Monitor operational procedures and guidelines	4.1 Monitor client service to ensure operational guidelines are being implemented effectively and service standards are being met 4.2 Periodically assess performance of staff, systems and resources against organisational guidelines and objectives 4.3 Manage documentation on supervision and monitoring of operational guidelines 4.4 Regularly monitor implementation of operational guidelines for compliance with relevant legislation and codes of practice 4.5 Identify breaches of guidelines and counsel staff where required

## 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	1.1-1.3, 2.1-2.6, 4.5	<ul style="list-style-type: none"> <li>Analyses and interprets complex textual and numerical information from a range of sources</li> <li>Incorporates specific aspects of information to manage operational requirements</li> </ul>
Writing	3.1-3.5, 4.3, 4.5	<ul style="list-style-type: none"> <li>Uses language, concepts and terminology appropriate to the audience and purpose to convey and clarify explicit information and requirements</li> <li>Accurately documents information following organisational procedures and protocols</li> </ul>
Oral Communication	3.1-3.5, 4.5	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to explain and clarify information</li> <li>Clearly and effectively presents complex information using language, tone and pace appropriate to audience and purpose</li> </ul>
Numeracy	1.6, 4.1	<ul style="list-style-type: none"> <li>Applies mathematical concepts to analyse performance trends and targets</li> </ul>
Navigate the world of work	1.1-1.3, 2.4-2.6, 3.3, 4.1, 4.2, 4.4, 4.5	<ul style="list-style-type: none"> <li>Contributes to roles and responsibilities of self and others</li> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> </ul>
Interact with others	2.2-2.4, 3.1, 3.3-3.5, 4.2, 4.5	<ul style="list-style-type: none"> <li>Selects, implements and seeks to improve protocols governing communications to clients and co-workers in a range of work contexts</li> <li>Reflects on staff attributes and considers the impact on the organisation</li> <li>Elicits and provides feedback to others to improve behaviours</li> <li>Recognises the diversity in people and manages this diversity to improve workplace relations and practices</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.5, 4.1-4.4	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Monitors progress of plans and schedules, and reviews</li> </ul>

		<p>and changes them to meet new demands and priorities</p> <ul style="list-style-type: none"> <li>• Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables</li> <li>• Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP506 Supervise and monitor operational guidelines in a superannuation organisation	FNSSUP506A Supervise and monitor operational guidelines in a superannuation organisation	Updated to meet Standards for Training Packages.  Rewritten and clarified performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP506 Supervise and monitor operational guidelines in a superannuation organisation

## 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:

- monitor operational procedures and guidelines against organisational objectives, and relevant legislation and codes of practice
- brief staff about operational guidelines and counsel when breaches are identified
- identify and address factors which may affect performance of staff, systems and/or resources
- evaluate staff conformance against fund requirements and operational guidelines, and make recommendations as required
- implement and monitor performance measurement systems.

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:

- describe the key features of the organisation's operational guidelines relating to management of superannuation, including service standards and performance measures
- identify and outline organisational systems and resource requirements
- describe the key features of relevant industry Acts, regulations and codes of practice
- outline the key aspects of the following organisational requirements:
  - administrative processes and systems
  - marketing and advertising processes
  - documentation systems, including registry and library processes
  - human resource procedures
- identify and describe office information technology systems, and support resources and mechanisms



- explain the obligations of privacy legislation
- outline fraud deterrence practices.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

# FNSSUP507 Review compliance with regulatory and contractual requirements

## 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 identify performance requirements, develop and implement systems and procedures, monitor and report compliance performance, and advise on required changes to regulatory and contractual compliance requirements.

It applies to individuals who have responsibility for ensuring quality practices and industry requirements are effectively implemented, maintained and improved.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Superannuation

## 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 performance requirements	1.1 Identify performance requirements in accordance with operating guidelines and relevant legislative requirements 1.2 Document performance requirements 1.3 Establish performance criteria for meeting requirements
2. Develop and	2.1 Prepare action plans to meet requirements

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
implement systems and procedures to meet requirements	2.2 Establish and implement appropriate operational guidelines, policy and procedures 2.3 Develop and document contingency plans to ensure requirements are met in extraordinary situations
3. Monitor compliance with required performance	3.1 Regularly review performance requirements against each fund or plan to ensure compliance 3.2 Alter procedures, guidelines and policies in response to changed circumstances and performance variation
4. Report and advise on required changes	4.1 Fully document all fund performance reviews 4.2 Identify anomalies and variations, and report promptly 4.3 Support advice and recommendations for change with effective action plans

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 3.1	<ul style="list-style-type: none"> <li>Critically analyses documentation from a variety of sources to identify specific criteria and consolidates information to determine requirements</li> </ul>
Writing	1.2, 1.3, 2.1-2.3, 3.1, 4.1-4.3	<ul style="list-style-type: none"> <li>Prepares logically structured and sequenced documentation using clear language, and concepts and terminology appropriate for audience and purpose</li> <li>Reviews and edits documents to ensure currency and continuous improvement of information</li> </ul>
Numeracy	1.1-1.3, 2.1, 4.1	<ul style="list-style-type: none"> <li>Analyses and manipulates numerical information relating to targets and timelines</li> </ul>
Navigate the world of work	1.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Seeks to improve policies and procedures to better meet organisational goals</li> </ul>

		<ul style="list-style-type: none"> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Get the work done	1.2, 1.3, 2.1, 2.2, 2.3, 3.1, 3.2, 4.1-4.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Monitors progress of plans, schedules and/or reviews</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP507 Review compliance with regulatory and contractual requirements	FNSSUP507A Review compliance with regulatory and contractual requirements	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>

## Assessment Requirements for FNSSUP507 Review compliance with regulatory and contractual requirements

### 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:

- identify performance requirements, and implement systems and procedures to meet those requirements
- monitor compliance with required performance, and report and advise on any required changes.

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:

- outline the key sources of information about organisational performance, products and procedures
- outline the key principles of contingency management
- explain the importance of customer analysis and service focus within the industry or organisation
- describe the impact of relevant tax legislation on compliance activity
- describe the key aspects of superannuation industry (supervision) (SIS) legislation
- explain the key features of superannuation systems and procedures.

### Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records

- organisational policy and procedures
- current legislation that impacts on the superannuation industry.

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>

## FNSSUP508 Provide effective information to members

### 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 clarify requirements, obtain and produce relevant superannuation information in a suitable format, and distribute to members.

It applies to individuals who undertake research and use organisational skills to produce logically structured and accurate information that meets organisational quality and compliance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Clarify requirements for information	1.1 Clarify and confirm all sources of information, format requirements, preparation timelines and budget within organisation 1.2 Determine trustee and relevant statutory requirements, and incorporate into documentation
2. Obtain relevant information	2.1 Identify sources of current, sufficiently comprehensive and detailed information relevant to requirements

ELEMENT	PERFORMANCE CRITERIA
	2.2 Collate data and process to produce information in useable form
3. Produce information in suitable format	<p>3.1 Correctly assess significance and implications of relevant factors and incorporate into documentation</p> <p>3.2 Produce documentation in manner that allows useful deductions and inferences to be drawn</p> <p>3.3 Select media, language and form of presentation based on suitability for intended audience</p> <p>3.4 Present information comprehensively, accurately, concisely and in plain English using company format</p> <p>3.5 Distribute all draft information to relevant specialists to ensure all legal, financial and other data is pertinent and accurate</p>
4. Distribute information	<p>4.1 Distribute information to members within required timeframes and after verification</p> <p>4.2 Design and implement systems to record distribution and responses</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, 2.2, 3.1	<ul style="list-style-type: none"> <li>Researches, analyses and consolidates information and data from a range of sources to determine content requirements</li> </ul>
Writing	1.1, 2.2, 3.1-3.5	<ul style="list-style-type: none"> <li>Produces high level, accurate information in logically structured documents using organisational formats</li> <li>Uses clear language, and terminology and concepts appropriate for the audience to ensure clarity of meaning</li> </ul>
Oral Communication	1.1, 3.4, 3.5	<ul style="list-style-type: none"> <li>Uses active listening and questioning to confirm and clarify requirements</li> </ul>
Numeracy	1.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Uses mathematical problem-solving techniques to check data and financial information, and to plan timelines and sequence work</li> </ul>



Navigate the world of work	3.5, 4.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation</li> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	3.5, 4.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with stakeholders in a range of work contexts</li> <li>Implements strategies to build rapport and foster strong relationships with a diverse range of colleagues and clients</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.3, 4.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Monitors progress of plans and schedules, and reviews and changes as required</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP508 Provide effective information to members	FNSSUP508A Provide effective information to members	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>

# Assessment Requirements for FNSSUP508 Provide effective information to members

## 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:

- clarify information format requirements, preparation timelines and budgets
- obtain relevant information related to member accounts
- produce information in a suitable format to clarify and present fund information in a clear and concise manner
- distribute information using appropriate methods.

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:

- describe a range of planning and organising techniques and tools
- identify sources of research information and specialist advice
- outline the key features of the structure and procedures of the superannuation industry and funds
- describe suitable formats for information for people with specific needs such as:
  - larger font for older people
  - translated into a range of community languages.

## Assessment Conditions

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

- common office equipment, technology, software and consumables

- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP509 Work within a defined benefit fund

### 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 explain design features, identify legislation and regulation, process contributions, and maintain documentation and records according to defined benefit fund requirements.

It applies to individuals who use specialised industry knowledge and systematic approaches to thoroughly and accurately complete a range of tasks that meet organisational quality assurance procedures.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Process contributions to defined benefit funds	1.1 Identify and follow rules guiding compulsory payments into defined benefit funds 1.2 Receive and process contributions according to fund requirements
2. Process payment of benefits in defined benefit	2.1 Investigate options for benefit payment in defined benefit

ELEMENT	PERFORMANCE CRITERIA
fund	funds 2.2 Calculate benefit to include additional fees, charges, taxes and other factors 2.3 Process benefits and pensions according to fund requirements 2.4 Communicate with beneficiaries according to organisational procedures
3. Process and maintain documentation and records according to defined benefit fund requirements	3.1 Correctly document all transactions in member records 3.2 Prepare statements and receipts, and issue to members according to organisational procedures 3.3 Maintain member records to ensure currency and accuracy 3.4 Generate certificates, benefit information and taxation information, and provide according to legislative requirements 3.5 Generate fund information and provide to actuary for preparation of necessary certificates
4. Implement quality assurance procedures	4.1 Identify requirements of legislation and regulations specific to defined benefit funds and incorporate into activities 4.2 Follow organisational procedures to ensure work is completed accurately 4.3 Establish member details and maintain in accordance with organisational requirements 4.4 Implement system and process checks, and identify any irregularities 4.5 Correct any irregularities or communicate to appropriate personnel

## 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, 4.1-4.5	<ul style="list-style-type: none"> <li>Analyses and consolidates complex information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness</li> </ul>

Writing	1.2, 2.4, 3.1-3.5, 4.5	<ul style="list-style-type: none"> <li>Accurately records information and prepares organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	2.4	<ul style="list-style-type: none"> <li>Interacts effectively in verbal exchanges, using active listening and questioning to convey and clarify information</li> </ul>
Numeracy	2.2, 2.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>Performs calculations and applies mathematical problem-solving techniques to analyse financial data and statistics, and accurately process payments</li> </ul>
Navigate the world of work	3.4, 4.1- 4.4	<ul style="list-style-type: none"> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Takes full responsibility for compliance with implicit and explicit policies, procedures and legislative requirements</li> <li>Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals</li> </ul>
Interact with others	2.4, 3.2, 4.5	<ul style="list-style-type: none"> <li>Implements strategies for a diverse range of colleagues and clients to build rapport and foster strong relationships</li> </ul>
Get the work done	1.1, 1.2, 2.2, 2.3, 3.1-3.5, 4.3-4.5	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP509 Work within a defined benefit fund	FNSSUP509A Work within a defined benefit fund	Updated to meet Standards for Training Packages.  Rewording and reordering of performance criteria	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		to clarify intent.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP509 Work within a defined benefit fund

## 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:

- explain the design of defined benefit funds to members
- process contributions and payment of benefits in a defined benefit fund, including additional fees, charges and taxes
- interpret trust deed conditions, establish special circumstances and make informed recommendations about benefit payments
- identify, source and interpret required information to process benefits for lump sum payments, death claims and disablement claims
- assess and determine benefit entitlements for lump sums, pensions, and death and disablement claims using computer programs
- accurately process contributions, benefits and insurance claims according to organisational guidelines and relevant legislation.

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:

- identify key features and eligibility conditions affecting defined benefit funds
- explain advantages and disadvantages of:
  - accumulation and defined benefit funds
  - different methods of contributing to defined benefit funds
- identify requirements of legislation and regulations specific to defined benefit funds
- identify funding options for defined benefit funds
- describe the effects of the following on defined benefits:
  - part-time and casual employees, and leave



- resignation, dismissal and redundancy
- death and disability
- describe the application of privacy legislation
- compare and contrast different types of retirement benefits and eligibility
- outline the key factors affecting retirement benefit design
- outline the effect and use of actuarial tools (compound interest and probability)
- describe the role of actuaries in determining payment of benefits
- explain the legal requirements for actuarial investigations of defined benefit funds
- identify formulas used to calculate defined benefits
- outline consequences of incorrect processing of contributions and benefits
- describe the influences on fund and benefit design
- describe how commutation of pensions work
- outline the implications and procedure for actuarial investigations
- discuss issues associated with pensions and lump sums
- explain the process and implications of:
  - changing fund structures
  - transfer between superannuation funds
  - calculating the value of future liabilities, the valuation of assets and the establishment of the contribution rate
- describe special provisions relating to public sector defined benefit funds
- outline taxation implications of defined benefit funds
- explain the role of employers and members in contributions made to defined benefit funds.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP510 Supervise insurance tender process

### 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 implement and supervise the insurance tender process with insurance bodies. It encompasses reviewing insurer arrangements, supervising and implementing the tender process and monitoring of ongoing service by the insurer.

It applies to individuals who use analytical skills and systematic approaches to liaise and negotiate tender arrangements with insurance bodies.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Review insurance arrangements	1.1 Review insurance arrangements as per trust deed, and organisational policy and procedures 1.2 Prepare criteria for insurer selection and confirm with relevant stakeholders 1.3 Implement selection process for choosing insurer, and demonstrate that this process is in best interests of members

ELEMENT	PERFORMANCE CRITERIA
	1.4 Facilitate tendering process when necessary 1.5 Pass on tendering information to appropriate staff where required
2. Manage tender process	2.1 Establish agreement on selection criteria 2.2 Provide all relevant information to insurer as requested 2.3 Obtain from insurer all relevant information relating to fund 2.4 Demonstrate unbiased assessment of tenders on basis of relevant considerations 2.5 Negotiate policy terms and conditions with insurers 2.6 Undertake due diligence review of selected insurer 2.7 Review benefit design in line with membership profile
3. Implement group life insurance arrangement	3.1 Select appropriate insurer and document decision according to trust deed organisational procedures 3.2 Review policy document against organisational and trust deed requirements, highlighting any possible concerns fund may have with insurer before entering into formal agreement 3.3 Provide policy document and agreement to legal adviser for review before entering into legally binding agreement 3.4 Implement trustee decision on which insurer is responsible for claims if new insurer is appointed 3.5 Facilitate signing of agreement 3.6 Document and record accurately all information on organisational system 3.7 Communicate any benefit design changes with members and appropriate staff
4. Report on insurance strategy	4.1 Review insurance strategy to ensure it is compliant with relevant superannuation legislation and regulations 4.2 Monitor insurance arrangements and report to senior management against agreed service standards

## 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, 2.1-2.7, 3.1, 3.6, 3.7, 4.1, 4.2	<ul style="list-style-type: none"> <li>Collates and consolidates complex information and data from a range of sources</li> <li>Thoroughly analyses information and data against defined criteria, conditions and requirements</li> </ul>
Writing	1.2, 1.5, 2.2, 2.5, 3.1, 3.2, 3.6, 3.7, 4.2	<ul style="list-style-type: none"> <li>Accurately and logically records and manages information using correct organisational formats and systems</li> <li>Prepares documentation using clear language, concepts and terminology appropriate for the audience and purpose</li> </ul>
Oral Communication	1.2, 1.4, 1.5, 2.1-2.3, 2.5, 3.5, 3.7, 4.2	<ul style="list-style-type: none"> <li>Uses collaborative techniques including active listening and questioning to negotiate outcomes, and to convey and clarify information in verbal exchanges</li> </ul>
Numeracy	1.1, 2.1, 2.2, 4.2	<ul style="list-style-type: none"> <li>Applies mathematical problem-solving techniques to interpret numeric and financial data</li> </ul>
Navigate the world of work	1.1, 1.3, 2.1, 2.2, 2.4-2.6, 3.1-3.3, 4.1-4.2	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> </ul>
Interact with others	1.4, 1.5, 2.2, 2.5, 2.6, 3.3, 3.7, 4.2	<ul style="list-style-type: none"> <li>Collaborates with others and provides information as required to facilitate and achieve outcomes</li> </ul>
Get the work done	1.2-1.4, 2.1-2.7, 3.1-3.6, 4.1-4.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks</li> <li>Accepts responsibility for addressing less predictable problems, applying problem-solving processes to determine a solution</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP510 Supervise insurance tender process	FNSSUP502A Supervise insurer liaison	Updated to meet Standards for Training Packages.	No equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		Revised unit including aspects of FNSSUP502A .	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSSUP510 Supervise insurance tender process

## 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:

- supervise the tender process, including preparing selection criteria, collecting appropriate data and investigating proposed insurer
- negotiate, prepare or verify a policy document and agreement in a timely manner with different stakeholders
- assess tenders against set selection criteria including the fund's trust deed
- negotiate suitable outcomes with insurers.

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:

- identify and describe the key features of relevant legislation, regulatory guidelines and industry sector codes of practice relevant to tender processes
- describe the selection process for choosing an insurer appropriate to membership of the superannuation fund
- outline Australian Prudential Regulation Authority (APRA) requirements relating to the engagement of an insurer
- explain the importance of wording of insurance policies in keeping with the organisation or industry sector
- outline organisational policy and procedures relating to tender processes
- outline the organisational information technology systems used in assessing insurance tender responses
- outline the terms and conditions of insurance arrangements
- describe common principles and methods of filing documentation
- describe insurance terminology

- identify and apply relevant legislation, regulatory guidelines and industry sector compliance requirements as they apply to:
  - insurance contracts
  - APRA Prudential Framework
  - group insurance arrangements
  - consumer protection
  - financial services
  - corporations.

## Assessment Conditions

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

- organisational records
- organisational policy, procedures, legislation and regulations as they relate to contracts of insurance
- a range of common technology and software.

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>

## FNSSUP601 Liaise with and support trustees

### 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 determine trustee requirements, provide support to trustees, make recommendations to trustees and implement trustee decisions.

It applies to individuals who use specialised industry knowledge and problem-solving skills to contribute to continuous improvement and implement decisions relating to the management of funds.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Determine trustee requirements	1.1 Establish communication and documentation requirements of trustees 1.2 Determine support requirements of trustees 1.3 Establish legislative and regulatory requirements in trustee liaisons



ELEMENT	PERFORMANCE CRITERIA
	1.4 Implement operational procedure for working with trustees
2. Provide support to trustees	2.1 Provide support to trustees in a range of areas 2.2 Update trustees on progress in relevant areas 2.3 Provide trustees with required information to implement trustee responsibilities 2.4 Resolve fund issues within limits of own responsibility 2.5 Manage according to organisational procedures
3. Make recommendations to trustees	3.1 Report on performance regarding standards achieved 3.2 Document recommendations clearly and logically 3.3 Provide trustees with recommendations for decisions on outsourced services and fund personnel, where appropriate
4. Implement trustee decisions	4.1 Clearly define trustee decisions and identify implications 4.2 Communicate trustee decisions to appropriate personnel 4.3 Initiate, supervise and monitor implementation of trustee decisions 4.4 Provide confirmation of implementation to trustees

## 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	1.1-1.3	<ul style="list-style-type: none"> <li>Analyses and interprets complex textual and numerical information from a range of sources</li> <li>Reviews specific aspects of information to determine requirements and formulate recommendations</li> </ul>
Writing	2.2, 2.3, 3.1-3.3, 4.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Accurately documents complex information following organisational procedures and protocols</li> <li>Uses correct language, concepts and terminology to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	2.2, 2.3, 3.1, 3.3, 4.2, 4.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning to convey and clarify information</li> </ul>

		<ul style="list-style-type: none"> <li>Clearly and effectively presents complex information using language and concepts appropriate to audience and purpose</li> </ul>
Numeracy	2.1, 2.3, 3.1	<ul style="list-style-type: none"> <li>Performs calculations and applies mathematical problem-solving techniques to analyse data, performance trends and targets</li> </ul>
Navigate the world of work	1.3, 1.4, 2.3	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements</li> </ul>
Interact with others	2.2, 3.1, 3.3, 4.2, 4.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with stakeholders</li> <li>Implements strategies to build rapport and foster strong relationships with a diverse range of stakeholders</li> <li>Collaborates with others to share information, and elicit and provide feedback</li> </ul>
Get the work done	1.1-1.4, 2.1, 2.3-2.5, 3.1, 3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>Applies systematic and analytical decision-making processes for complex and non-routine situations</li> <li>Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP601 Liaise with and support trustees	FNSSUP601A Liaise with and support trustees	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>

# Assessment Requirements for FNSSUP601 Liaise with and support trustees

## 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:

- determine trustee requirements and provide support to trustees
- make recommendations to trustees and implement their decisions
- monitor specialist services and make recommendations for improvement to fund service and performance.

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:

- identify the communication and documentation requirements of trustees
- outline documentation management requirements
- explain the key compliance and reporting requirements of legislation and regulation relating to:
  - superannuation
  - taxation
  - corporations
- compare and contrast industry products and services
- outline key features of organisational procedures for:
  - ensuring compliance
  - managing specialist services
  - performance management
- explain risk management strategies
- discuss the role and responsibilities of trustees
- identify and outline timeframe requirements for compliance reports for specialist services.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures
- legislation and regulatory information.

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>

# FNSSUP602 Manage official complaints procedures and proceedings

## 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 conduct audits on internal complaints procedures, assess management of complaints procedures and proceedings, provide conciliation in complaints disputes, represent the trustee in formal proceedings and implement findings of external proceedings by the Superannuation Complaints Tribunal (SCT) or other external dispute bodies.

It applies to individuals who use specialised knowledge and skills and have responsibility for managing and implementing quality processes and practices internally and external to the organisation.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Superannuation

## 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. Audit internal complaints procedures	1.1 Assess current compliance requirements for complaints procedures 1.2 Assess performance of internal complaints procedure

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Investigate and assess organisational compliance with current requirements</p> <p>1.4 Identify areas of non-compliance or required change</p> <p>1.5 Implement process for establishment of and/or improvement to formal internal complaints procedure</p>
2. Assess management of complaints procedures and processes	<p>2.1 Confirm documentation and communication of complaints according to organisational standards and compliance requirements</p> <p>2.2 Provide staff training to ensure complaints are handled according to organisational standards and legislative requirements</p> <p>2.3 Implement system improvements according to findings of complaints audit</p> <p>2.4 Communicate assessment of complaints procedure to trustee and complainant</p>
3. Provide conciliation in complaints disputes	<p>3.1 Investigate unresolved complaints according to organisational procedures</p> <p>3.2 Check details of complaint</p> <p>3.3 Initiate conciliation procedures and implement with complainant according to organisational guidelines</p> <p>3.4 Implement conciliation outcomes if successful</p> <p>3.5 Process unsuccessful complaints according to organisational guidelines</p>
4. Represent trustee in formal external proceedings	<p>4.1 Prepare case for external proceedings following organisational procedures</p> <p>4.2 Prepare documentation thoroughly and accurately</p> <p>4.3 Inform trustee and involve in proceedings as required</p> <p>4.4 Represent trustee at external proceedings</p> <p>4.5 Seek legal advice as required</p>
5. Implement findings of external proceedings	<p>5.1 Communicate outcomes of external proceedings to trustee</p> <p>5.2 Implement findings of external proceedings as required</p> <p>5.3 Pursue further assessment of complaint internally or externally to minimise possibility of repeat complaint</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	1.3, 1.4, 3.2	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	2.1, 2.2, 2.4, 4.1-4.3, 5.1	<ul style="list-style-type: none"> <li>Prepares a range of textual information appropriate for the audience and for informal and formal purposes</li> <li>Uses clear language and correct concepts and terminology to ensure clarity of meaning and accuracy of information</li> </ul>
Oral Communication	2.1, 2.2, 2.4, 4.3, 4.4, 5.1	<ul style="list-style-type: none"> <li>Conveys and clarifies information effectively to a range of personnel using collaborative techniques including active listening and questioning</li> <li>Presents complex information in formal situations using clear and convincing language, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	3.2	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check, interpret and confirm numerical information</li> </ul>
Navigate the world of work	1.3-1.5, 2.1, 2.2, 3.1, 3.3, 3.5	<ul style="list-style-type: none"> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>Identifies and resolves key business issues, processes and practices that may have legal implications</li> <li>Monitors and reviews the organisation's policy, procedures and adherence to legislative requirements</li> </ul>
Interact with others	2.2, 2.4, 3.3, 4.3-4.5, 5.1	<ul style="list-style-type: none"> <li>Selects, implements and manipulates communications systems, processes and practices for maximum impact</li> <li>Uses a variety of relevant communication tools and strategies in building and maintaining effective relationships</li> <li>Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> <li>Shares knowledge, information and experience openly as an integral part of the working relationship</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1, 3.3-3.5, 4.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>Gathers and analyses data and seeks feedback to improve plans and processes</li> </ul>



		<ul style="list-style-type: none"> <li>Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge</li> <li>Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP602 Manage official complaints procedures and proceedings	FNSSUP602A Manage official complaints procedures and proceedings	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>

# Assessment Requirements for FNSSUP602 Manage official complaints procedures and proceedings

## 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:

- audit internal complaints procedures and identify areas of non-compliance
- assess management of complaints procedures and proceedings
- provide conciliation in complaints disputes
- represent trustees in formal external proceedings and implement findings of external proceedings
- effectively work with the Superannuation Complaints Tribunal (SCT) and other external dispute bodies.

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:

- describe the key features, compliance and reporting requirements of the:
  - Superannuation (Resolution of Complaints) Act
  - Superannuation Industry (Supervision) (SIS) Act
- identify timeframe requirements for compliance in complaints procedures
- outline compliance responsibilities for complaints documentation
- describe key features of
  - organisational standards and guidelines for handling complaints
  - organisational information, documentation and communication systems
- discuss legal implications of non-compliance in complaints procedures
- describe key features of Australian Securities and Investments Commission (ASIC) guidelines for providing information
- describe the obligations of privacy legislation

- explain the procedure and requirements for SCT
- discuss risk management strategies.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures.

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>

## FNSSUP603 Integrate investment strategy with fund operations

### 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 obtain specialist advice, manage investment compliance requirements, implement investment strategies and monitor, report and evaluate investment strategies, integrating the fund's investment strategies into fund administration operations.

It applies to individuals who use specialised industry knowledge and manage and report on operations involving complex strategic investment activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Superannuation

### 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. Obtain specialist investment advice	1.1 Source and retain specialist investment expertise required by organisation 1.2 Receive performance benchmarks from trustee 1.3 Provide specialists with information required to determine strategic options for investment

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	1.4 Establish investment procedure 1.5 Facilitate development of investment strategy
2. Manage investment compliance requirements	2.1 Identify legislation, regulations and compliance issues relating to investment 2.2 Assess investment strategy for compliance 2.3 Incorporate compliance issues and procedures into investment strategy 2.4 Establish performance outcomes 2.5 Undertake monitoring of compliance on ongoing basis
3. Implement investment strategy	3.1 Liaise with custodian and trustees to determine procedure to implement investment strategy 3.2 Manage transfer of funds to investment manager 3.3 Liaise with banks, custodians and trustees to facilitate strategy 3.4 Implement direct fund investments
4. Monitor and report on investment strategy	4.1 Prepare regular investment reports for trustee and investment managers, as required 4.2 Manage documentation of investment transactions 4.3 Monitor investment performance and report as required 4.4 Monitor compliance of investment strategy against relevant legislation, regulations and prudential standards
5. Evaluate investment strategy	5.1 Review and assess investment performance 5.2 Evaluate performance against trustee set benchmarks 5.3 Compare performance with industry indices and market conditions 5.4 Provide performance evaluation to trustee

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>

Reading	2.1, 2.2, 4.3, 4.4, 5.1	<ul style="list-style-type: none"> <li>• Researches, analyses and evaluates complex textual information and financial and/or numerical data from a range of sources</li> <li>• Incorporates specific aspects of information to manage and improve requirements</li> </ul>
Writing	1.4, 2.3, 3.1, 3.3, 4.1-4.3, 5.4	<ul style="list-style-type: none"> <li>• Uses language, concepts and terminology appropriate to the audience and purpose to convey and clarify explicit information and requirements</li> <li>• Accurately documents high level, complex information following organisational procedures and protocols</li> </ul>
Oral Communication	3.1, 3.3, 4.3	<ul style="list-style-type: none"> <li>• Clearly and effectively presents complex information and explains requirements using language, tone and pace appropriate to the audience and purpose</li> </ul>
Numeracy	1.2, 1.5, 2.2, 2.4, 3.2, 3.4, 4.3, 5.2, 5.3	<ul style="list-style-type: none"> <li>• Performs calculations and uses a range of mathematical problem-solving techniques to analyse financial data and trends, benchmarks and performance indicators</li> </ul>
Navigate the world of work	1.4, 1.5, 2.1-2.5, 4.4, 5.2, 5.3	<ul style="list-style-type: none"> <li>• Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>• Monitors and reviews the organisation's policy, procedures and adherence to legislative requirements</li> </ul>
Interact with others	1.1-1.3, 3.1, 3.3, 5.4	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with a range of stakeholders</li> <li>• Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> </ul>
Get the work done	1.1, 1.2, 1.4, 2.1-2.5, 3.2, 3.4, 4.1-4.4, 5.1-5.3	<ul style="list-style-type: none"> <li>• Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>• Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>• Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>• Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge</li> <li>• Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSSUP603 Integrate investment strategy with fund operations	FNSSUP603A Integrate investment strategy with fund operations	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>

# Assessment Requirements for FNSSUP603 Integrate investment strategy with fund operations

## 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:

- access relevant information and sources of specialist investment advice as required
- manage investment compliance requirements and implement investment strategies
- liaise with custodian and trustees to determine procedure to implement investment strategy and monitor, evaluate and report on the investment strategy.

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:

- explain superannuation investment processes according to the needs indicated in trustee set benchmarks
- discuss options for superannuation strategies
- describe the key features of relevant legislation, regulations and codes of practice
- outline the key features of administrative processes and systems, and documentation requirements for investment strategy development
- describe a range of specialist investment services and investment vehicles
- outline the key requirements of superannuation industry legislation for trustees and investment managers
- outline contractual arrangements for specialist services
- discuss risk management strategies.



## Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational financial records
- organisational policy and procedures
- legislation and regulatory information.

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>

# FNSTPB401 Complete business activity and instalment activity statements

## Modification History

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

## Application

This unit describes the skills and knowledge required to identify and apply compliance requirements to effectively process and complete business activity statements (BAS), instalment activity statements (IAS), and other required reports.

It applies to individuals who use a range of organisational and analytical techniques to work in organisations or to supply specific bookkeeping services as a small business owner or contractor.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Bookkeeping

## 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 compliance and other requirements applicable to business activity	1.1 Research and document legislative, regulatory, industry and organisational requirements relating to activity statements and seek expert advice to clarify issues where applicable 1.2 Review, interpret and apply legislation relating to taxes

ELEMENT	PERFORMANCE CRITERIA
	<p>reported on activity statements</p> <p>1.3 Identify, document and apply policies in relation to compliance with code of professional conduct as stipulated in legislation relevant to activity</p> <p>1.4 Identify scope of services that can be provided by a Registered BAS Agent under the Tax Agent Services Act, including limitations of services compared to those of a Tax Agent</p> <p>1.5 Identify and access information, advice and services outside own scope of operation; establishing and using networks where necessary</p> <p>1.6 Identify and document lodgement schedule requirements</p> <p>1.7 Assess entity's cash flow and payment options and arrangements, and initiate discussion with management to ensure sufficient funds are available to meet statutory requirements</p>
2. Analyse and apply industry codes of conduct associated with work activities	<p>2.1 Review, interpret and apply relevant industry codes of conduct and identify the applicable governing bodies</p> <p>2.2 Document and apply relevant policies and procedures to ensure compliance with code of conduct requirements</p> <p>2.3 Identify and document own competency development requirements relating to changes in legislation</p>
3. Review and apply goods and services tax (GST) implications and code transactions	<p>3.1 Identify, interpret and apply and record GST principles</p> <p>3.2 Identify and code purchases and/or payments as per GST classifications</p> <p>3.3 Identify and code sales and/or receipts as per GST classifications</p> <p>3.4 Process accounting data to comply with tax and GST reporting requirements</p>
4. Report on payroll activities and amounts withheld	<p>4.1 Calculate and reconcile total salaries, wages and other payments for a reporting period to enter onto a BAS</p> <p>4.2 Verify or calculate pay as you go instalment (PAYGI) amount where applicable, or calculate for other payments where applicable</p>
5. Reconcile and prepare activity statement	<p>5.1 Prepare and reconcile activity statement reports, identify and correct statement errors, and amend bookkeeping entries as required</p> <p>5.2 Review extraordinary transactions in the accounting system,</p>

ELEMENT	PERFORMANCE CRITERIA
	including transactions involving capital acquisitions and imports 5.3 Make adjustments for previous quarters, months or year-end where necessary according to legislative guidelines 5.4 Complete BAS and/or IAS return according to current statutory, legislative, regulatory and organisational schedule 5.5 Reconcile figures completed on BAS and/or IAS form with journal entries, financial statements, GST and other control accounts
6. Lodge activity statement	6.1 Check activity statement and ensure sign-off by authorising person required by statutory, legislative and regulatory requirements 6.2 Lodge activity statement according to statutory, legislative and regulatory requirements

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Analyses and interprets relatively complex regulatory and legislative texts and other sources of information to identify and clarify requirements</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Documents research information and records required tax data and financial transactions</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Elicits the views and opinions of others and obtains information by questioning and active listening</li> <li>Uses clear and detailed language to clarify and confirm understanding</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Uses developed mathematical skills to interpret and assess business accounting records; identify, reconcile and process data; and calculate required taxation instalments in line with reporting requirements</li> <li>Prepares accurate numerical data for activity statements that is adjusted and corrected as required and reconciled to bookkeeping system entries</li> <li>Defines timeframes according to schedule requirements</li> </ul>
Navigate the world	<ul style="list-style-type: none"> <li>Takes responsibility for complying with legal and regulatory</li> </ul>

Skill	Description
of work	requirements <ul style="list-style-type: none"> <li>• Uses research and consultation to ensure fully informed and compliant work practice</li> </ul>
Interact with others	<ul style="list-style-type: none"> <li>• Cooperates and collaborates with others as part of familiar routine activities and contributes to activities requiring joint responsibility and accountability</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>• Plans, organises and completes work according to defined requirements, taking responsibility for sequencing tasks to meet organisational timeframes and legislative requirements</li> <li>• Uses systematic, analytical processes in complex routine and non-routine situations, gathering information and identifying and evaluating potential solutions</li> <li>• Uses digital tools to conduct research, design work processes and to complete work tasks</li> </ul>

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.*

<b>Legislative and regulatory requirements</b> must include:	<ul style="list-style-type: none"> <li>• BAS and IAS requirements, including:               <ul style="list-style-type: none"> <li>• time requirements</li> <li>• cash versus accrual reporting requirements</li> </ul> </li> <li>• GST Act and related public rulings, determinations and regulations</li> <li>• income tax legislation</li> <li>• privacy legislation</li> <li>• tax agent services legislation</li> <li>• TPB conduct requirements</li> <li>• industry associations recognised by the TPB.</li> </ul>
<b>Payment options</b> must include:	<ul style="list-style-type: none"> <li>• maintaining an estimate of amount payable on BAS and IAS</li> <li>• PAYGI and pay as you go withholding (PAYGW)</li> <li>• setting up a provision account for PAYGI.</li> </ul>
<b>GST principles</b> must include:	<ul style="list-style-type: none"> <li>• GST collected</li> <li>• GST input tax credits</li> <li>• net GST payable.</li> </ul>
<b>GST classifications</b> must include:	<ul style="list-style-type: none"> <li>• GST</li> <li>• GST free</li> </ul>

	<ul style="list-style-type: none"> <li>• input taxed</li> <li>• no tax (not reportable)</li> <li>• input taxed supply</li> <li>• exports.</li> </ul>
--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSTPB401 Complete business activity and instalment activity statements (Release 1)	FNSBKG404 Carry out business activity and instalment activity statement tasks (Release 1)	Updated to meet Tax Practitioners Board requirements. Minor editorial changes to unit title. Removed performance criteria from Elements 3 and 5.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -

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

# Assessment Requirements for FNSTPB401 Complete business activity and instalment activity statements

## 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:

- research, critically evaluate, and apply changes to current or new legislative or professional conduct requirements when preparing business activity statements (BAS)
- identify financial transactions required to prepare activity statements and apply the principles and classifications of the goods and services tax (GST)
- prepare both BAS and instalment activity statements (IAS) for a range of legal entities that comply with:
  - Australian taxation law, Australian Taxation Office (ATO) rulings, Tax Practitioner Board (TPB) requirements, and lodgement schedules
  - accounting principles and practices
  - organisational policy and procedures relating to business activity statements
- present business activity statements for verification and approval.

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.

- Research methods and sources of information used to update knowledge of professional and legislative requirements relating to activity statements
- Key requirements of current legislation, regulations and industry codes of practice relating to preparing activity statements, including:

- Tax Agent Services Act (TASA), including Code of Professional Conduct, TPB registration requirements, and civil penalty provisions
- Fringe Benefits Tax Assessment Act
- A New Tax System (Goods and Services Tax) Act
- Income Tax Assessment Act
- Taxation Administration Act
- other taxation laws, including taxable payments annual reporting, fringe benefits tax (for collection and recovery), wine equalisation tax, luxury car tax and fuel tax
- Privacy Act
- ATO requirements
- Accounting terminology used when preparing and submitting BAS and IAS for a range of business types
- GST terminology, classifications, regulations, and obligations
- 

## Assessment Conditions

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

- office equipment, technology, software and consumables required to process BAS and IAS, and associated required reports, including:
  - an integrated financial software system
  - required legislation and industry material
  - ATO and TPB materials available from the ATO and TPB
  - access to the internet.

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

This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at <http://www.tpb.gov.au>.

## Links

Companion volumes are available from VETNet. -

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





# FNSTPB402 Establish and maintain payroll systems

## Modification History

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

## Application

This unit describes the skills and knowledge required to record and prepare payroll documentation, respond to enquiries, and process payroll data for manual and computerised systems.

It applies to individuals, including BAS agents, who use a range of organisational and other specialist techniques. They may work directly for organisations or be small business owners, contractors or service providers.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

## Unit Sector

Bookkeeping

## 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. Establish payroll requirements	<p>1.1 Assess scope of payroll services that a business activity statement (BAS) agent can provide, and identify need for independent expert advice</p> <p>1.2 Apply knowledge of legislation in relation to National Employment Standards, and legislative requirements in regard to</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>payroll payments</p> <p>1.3 Research and identify relevant state and modern awards, and employment agreements, regarding details to be set up in payroll system for individual employees</p>
2. Record payroll data	<p>2.1 Configure payroll system with complete data provided by employee and employer</p> <p>2.2 Review payroll data and clarify discrepancies with designated persons</p> <p>2.3 Enter employee pay period details in payroll system in line with source data</p>
3. Prepare and process payroll	<p>3.1 Conduct payroll preparation within designated timeframes and according to organisational policy and procedures</p> <p>3.2 Use employee source data to calculate, record and reconcile payroll according to legislative requirements</p> <p>3.3 Reconcile total payments for pay period, and review and correct irregularities or refer them to designated persons for resolution</p> <p>3.4 Obtain authorisation of payroll and make arrangements for individuals' payments in line with organisational requirements</p> <p>3.5 Distribute individual pay advice according to organisational and legislative requirements</p> <p>3.6 Identify legislative and organisational requirements relevant to employment termination processes and payment, and seek advice to interpret requirements as required</p> <p>3.7 Produce, review and store payroll records according to organisational policy and security procedures</p>
4. Handle payroll enquiries	<p>4.1 Respond to payroll enquiries according to organisational and legislative requirements</p> <p>4.2 Provide information according to organisational and legislative requirements</p> <p>4.3 Refer enquiries outside area of responsibility or knowledge to designated persons for resolution</p> <p>4.4 Provide additional information or complete follow-up action within designated timeframes and according to organisational policy and procedures</p>
5. Maintain payroll	<p>5.1 Maintain information and record keeping relating to payroll function according to current legislative and regulatory</p>

ELEMENT	PERFORMANCE CRITERIA
	requirements 5.2 Prepare and reconcile month-end and year-end payroll records to ensure compliance with legislative and management deadlines 5.3 Update records and systems in line with salary reviews and other changes in employment status 5.4 Establish back-up and disaster recovery systems 5.5 Generate and distribute payroll reports in line with organisational policy 5.6 Extract and apply BAS and instalment activity statement (IAS) data according to legislative and regulatory requirements

## Foundation Skills

*This section describes those language, literacy and numeracy and employment skills that are essential to performance.*

Skill	Description
Reading	<ul style="list-style-type: none"> <li>Reviews and compares details of information to meet requirements, and interprets and analyses an extensive range of structurally intricate texts to inform actions</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Records detailed information accurately in required formats for individuals</li> <li>Prepares, produces and updates accurate payroll record information in a range of report formats to meet organisational requirements</li> <li>Produces logically sequenced texts in response to enquiries</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Participates effectively in exchanges of information using questioning and active listening to clarify details, and clear and direct language to refer problems to supervisor</li> <li>Clearly articulates responses to enquiries using language, tone and pace appropriate to audience</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>Uses calculation skills and mathematical formulas to prepare, record, reconcile, check and report payroll data in a range of formats</li> <li>Defines timeframes in line with schedule requirements</li> </ul>
Navigate the world of work	<ul style="list-style-type: none"> <li>Takes responsibility for complying with organisational policy and procedures, and legal and regulatory requirements</li> </ul>

Skill	Description
Interact with others	<ul style="list-style-type: none"> <li>Cooperates and collaborates with others as part of familiar routine activities and contributes to activities requiring joint responsibility and accountability</li> </ul>
Get the work done	<ul style="list-style-type: none"> <li>Plans, organises and completes work according to defined requirements, taking responsibility for sequencing tasks to achieve efficient outcomes</li> <li>Uses systematic analytical processes in complex routine and non-routine situations, gathering information, reviewing and reconciling data, and identifying and evaluating potential solutions</li> <li>Uses digital tools to conduct research, design work processes and to complete work tasks</li> </ul>

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.*

<b>Payroll preparation</b> must include:	<ul style="list-style-type: none"> <li>calculating gross pay</li> <li>calculating net pay</li> <li>preparing pay advice slips</li> <li>preparing payments</li> <li>calculating superannuation, taxation and other deductions.</li> </ul>
<b>Payroll records</b> must include:	<ul style="list-style-type: none"> <li>electronic funds transfer</li> <li>employee summary report</li> <li>end of month reports</li> <li>end of year reports</li> <li>pay advice slips</li> <li>payment summaries</li> <li>taxation reports</li> <li>termination payments.</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSTPB402 Establish and maintain payroll systems (Release 1)	FNSBKG405 Establish and maintain a payroll system (Release 2)	Updated to meet Tax Practitioners Board requirements. Minor editorial changes to unit title. Changes to performance criteria in Elements 1–3. Changes to assessment requirements to clarify intent.	Equivalent unit.

## Links

Companion volumes are available from VETNet. -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSTPB402 Establish and maintain payroll systems

## 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:

- identify, calculate and input data from time-recording systems for payments into manual or computerised payroll systems
- produce a payroll report according to organisational and legislative requirements
- present a payroll report for verification and approval
- maintain records according to organisational and legislative requirements that relate to security and confidentiality of information.

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.

- Scope of services offered by a business activity statement (BAS) agent providing payroll services
- Key principles of award and enterprise agreements and industrial instruments required to maintain payroll systems
- Organisational policy and procedures that affect payroll, including the structure of authority in organisations
- Industry codes of practice relevant to payroll operations
- Key features of manual and computerised payroll systems
- Legislative and record-keeping requirements from all levels of government that affect business operation and reporting requirements, especially in regard to:

- Fair Work Act
- National Employment Standards
- Superannuation Guarantee (Administration) Act
- corporations law
- workers compensation and work health and safety
- state payroll tax relating to payroll activities
- Privacy Act and requirements relating to confidentiality and security of records
- Higher Education Loan Program (HELP)
- Medicare levy
- Tax Agent Services Act (TASA)
- current commonwealth, state and territory industry and modern awards, and enterprise bargaining agreements
- individual employment agreements
- commonwealth, state and territory leave Acts, including annual, personal, paid parental and long service
- Australian Bureau of Statistics (ABS) Act
- Current Australian Taxation Office (ATO) requirements relating to payroll systems, including:
  - Australian business number (ABN)
  - payment summaries
  - employment termination payments (ETPs)
  - tax file number (TFN) declaration
- Tax Practitioners Board (TPB) requirements relating to payroll systems, including:
  - registration and scope of services documentation requirements for BAS agents
  - code of professional conduct
- Key requirements of taxation law relating to payroll systems, including:
  - pay as you go instalment (PAYGI) tax
  - pay as you go withholding (PAYGW) tax
  - fringe benefits tax (FBT) as it relates to salary packaging
- Key aspects of routine and non-routine requirements for payroll, including:
  - routine: award payments, salary amount, salary packaging, superannuation guarantee and superannuation reporting
  - non-routine: termination payments and superannuation guarantee charge
- 

## Assessment Conditions

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



- office equipment, technology, software and consumables required to establish and maintain a payroll system, including:
  - workplace reference materials, such as procedural manuals and organisational policy
  - actual or simulated payroll data.

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

This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at <http://www.tpb.gov.au>.

If undertaking this unit for BAS agent registration, the following items in the Range of Conditions must be addressed in the assessment to meet educational requirements for registration with the TPB:

- payroll preparation
- payroll records.
- 

## Links

Companion volumes are available from VETNet. -

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

## FNSTPB503 Apply legal principles in contract and consumer law

### Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.0.
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 research, analyse and apply legal principles to provide advice on contract and consumer law implications to clients.

It applies to individuals whose job role involves the application of knowledge of contract and consumer law in the workplace.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet educational requirements of the Tax Practitioner Board (TPB). Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Tax practice

### 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. Research legal aspects of contract and consumer law	1.1 Identify client's circumstances that require advice on contract or consumer law matters 1.2 Research contract and consumer law and related legislation, regulation and practice

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Identify different types of relevant contract and consumer transactions, and clearly outline their legal context, establishment procedures and purpose</p> <p>1.4 Identify legal principles applying to contract and consumer matters that are relevant to client circumstances</p>
2. Analyse legal issues and risks associated with operation of a business	<p>2.1 Identify areas of risk in application of law in contract and consumer matters</p> <p>2.2 Analyse how legal issues impact on different types of business structures and legal entities</p> <p>2.3 Evaluate relevance to client circumstances and implication of risks for structure, operation and performance of different legal entities</p>
3. Apply knowledge of contract and consumer laws to client circumstances	<p>3.1 Collect and collate client's available information for analysis</p> <p>3.2 Interpret, analyse and process available information to obtain required knowledge applicable to client's circumstances</p> <p>3.3 Seek advice and guidance of specialist, if required, to interpret, analyse and synthesise client and legal information</p> <p>3.4 Provide advice to clients based on their circumstances and relevant law</p>
4. Maintain legal knowledge	<p>4.1 Review client's circumstances and apply any changes in relevant aspects of contract or consumer law</p> <p>4.2 Review relevant legal sources regularly and apply any changes in daily work</p> <p>4.3 Access and use systems for keeping up with changes and maintaining up-to-date knowledge about relevant legal aspects of contract or consumer law</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
Learning	4.3	<ul style="list-style-type: none"> <li>Identifies, plans and implements strategies to manage gaps in personal knowledge</li> </ul>

Reading	1.2, 1.3, 2.1-2.3, 3.1, 3.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.2, 1.3, 2.1-2.3, 3.2-3.4, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Prepares documents that are constructed logically, succinctly and accurately to express ideas and explore complex issues</li> <li>Completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	3.3, 3.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to elicit information from others and to confirm understanding</li> </ul>
Navigate the world of work	1.1, 1.3, 3.2, 3.4, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>Monitors and reviews the organisation's policy, procedures and adherence to legislative requirements to implement and manage change</li> <li>Ensures knowledge of legislation and regulations is accurate, comprehensive and current to provide advice to others as required by role</li> </ul>
Interact with others	3.3, 3.4	<ul style="list-style-type: none"> <li>Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> <li>Shares knowledge, information and experience openly as an integral part of the working relationship</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.1, 3.2, 4.3	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex routine and non-routine tasks with an awareness of how they might contribute to broader strategy and goals</li> <li>Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge to generate solutions</li> <li>Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
FNSTPB503 Apply legal principles in contract and consumer law (Release 2)	FNSTPB503 Apply legal principles in contract and consumer law (Release 1)	Updates to foundation skills mapping information	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSTPB503 Apply legal principles in contract and consumer law

### 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:

- research for any changes to, or new, legislative requirements in relation to contract or consumer law relevant to the client's circumstances
- apply current statute, common law and equitable principles in relation to contract and consumer laws that are relevant to the client's circumstances
- present a recommendation to the client after considering the client's circumstances and relevant aspects of contract and/or consumer laws.

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:

- explain the operation of the Australian legal systems and processes relevant to contract and consumer law including:
  - basic principles, current statute, common law and equitable principles
  - roles and responsibilities of key organisations
  - constitutional considerations
  - separation of powers
  - basic principles of contract law
  - basic principles of the law of torts, particularly relating to negligence and negligent misstatement
  - courts and regulatory bodies
- explain how laws are enacted and their underlying policy aims, and how those laws may be interpreted by existing common law and equitable rules, and apply to property laws
- examine legal concepts and scope of contract law with reference to:

- formation – agreement and intention to create legal relations
- formation – consideration, form, legality and capacity
- contents – express terms, exclusion clauses
- contents – implied terms, common law and statute (Commonwealth and state competition and consumer legislation)
- vitiating elements – unconscionability, misrepresentation, capacity
- discharge – remedies, including rescission for unconscionable conduct
- agency
- describe legal concepts and scope of consumer law
  - misleading and deceptive conduct:
  - function of the Competition and Consumer Act
  - role and jurisdiction of the Australian Competition and Consumer Commission (ACCC).

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

Assessors must satisfy NVR/AQTF assessor requirements.

This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at <<http://www.tpb.gov.au>>.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNSTPB504 Apply legal principles in corporations and trust law

### 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 research and analyse legal principles and issues in corporations and trust law matters and then apply this knowledge to provide advice to clients.

It applies to individuals who work with corporations and trust laws in the workplace as determined by the job role, legislation, rules, regulations and codes of practice relevant to different jurisdictions.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet educational requirements of the Tax Practitioner Board (TPB). Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Tax practice

### 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. Research legal aspects of corporations and trust law relevant to client's circumstances	1.1 Identify client circumstances that require advice on corporation and trust law matters 1.2 Research corporations and trust law and related legislation, regulation and practice 1.3 Identify different types of relevant corporations and trust law



ELEMENT	PERFORMANCE CRITERIA
	<p>transactions, and clearly outline their legal context, establishment procedures and purpose</p> <p>1.4 Identify legal principles applying to corporation and trust matters that are relevant to client circumstances</p>
2. Analyse issues and risks associated with operation of a business	<p>2.1 Identify areas of risk in application of law in corporation and trust matters</p> <p>2.2 Analyse how legal issues impact on different types of legal entities</p> <p>2.3 Evaluate relevance to client circumstances and implication of risks for structure, operation and performance of different types of legal entities</p> <p>2.4 Assess ways in which risk mitigation is addressed in formation and operation of different types of legal entities</p>
3. Apply knowledge of law to business structures	<p>3.1 Collect and collate client's business information for analysis</p> <p>3.2 Interpret, analyse and process available information to obtain required knowledge on client's business structure requirements</p> <p>3.3 Seek advice and guidance of specialist where required, to interpret, analyse and synthesise client's relevant information</p> <p>3.4 Provide advice to client based on identified facts and relevant laws</p>
4. Maintain legal knowledge	<p>4.1 Review client's circumstances and business structure, and apply any changes in relevant aspects of corporations and/or trust law if necessary</p> <p>4.2 Access and use systems for maintaining up-to-date knowledge about relevant legal aspects of corporations and trust law</p> <p>4.3 Review relevant legal sources regularly and apply any changes in daily work</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
Learning	3.2, 4.2	<ul style="list-style-type: none"> <li>Identifies, plans and implements strategies to manage</li> </ul>

		gaps in personal knowledge
Reading	1.1-1.4, 2.1-2.4, 3.1-3.3, 4.1, 4.3	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.3, 1.4, 2.1-2.4, 3.2-3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Prepares documents that are constructed logically, succinctly and accurately to express ideas and explore complex issues</li> <li>Completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	3.3, 3.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to elicit information from others and to confirm understanding</li> <li>Provides instructions and presents information structuring tone, pace and content in line with the audience and purpose</li> </ul>
Navigate the world of work	1.1-1.4, 3.4, 4.1	<ul style="list-style-type: none"> <li>Works autonomously, making high level decisions to achieve and improve organisational goals</li> <li>Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>Ensures knowledge of legislation and regulations is accurate, comprehensive and current to provide advice to others as required by role</li> </ul>
Interact with others	3.3, 3.4	<ul style="list-style-type: none"> <li>Selects, implements and manipulates communications systems, processes and practices for maximum impact</li> <li>Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships</li> </ul>
Get the work done	1.1-1.4, 2.1-2.4, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex routine and non-routine tasks with an awareness of how they might contribute to broader strategy and goals</li> <li>Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge to generate solutions</li> <li>Identifies key factors that impact on decisions and their outcomes, drawing on experience, competing priorities and decision-making strategies where appropriate</li> <li>Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSTPB504 Apply legal principles in corporations and trust law	FNSTPB501A Apply legal principles in corporations and trusts law	Updated to meet Standards for Training Packages. Wording changes and clarification of performance criteria.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## Assessment Requirements for FNSTPB504 Apply legal principles in corporations and trust law

### 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:

- research changes to, or new, legislative requirements in relation to corporations and trust law relevant to the client's circumstances and business structure requirements
- apply current statute, common law and equitable principles in relation to corporations and trust law relevant to the client's circumstances
- present a recommendation on suitable business structures or legal entities to the client after considering the client's circumstances.

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:

- describe the operation of the Australian legal systems and processes relevant to corporations and trust law including:
  - basic principles, current statute, common law and equitable principles
  - roles and responsibilities of key organisations
  - constitutional considerations
  - separation of powers
  - basic principles of the law of torts, particularly relating to negligence and negligent misstatement
  - courts and regulatory bodies
- outline how laws are enacted and their underlying policy aims
- explain how those laws may be interpreted by existing common law and equitable rules and applied to corporations and trusts

- analyse legal concepts of business organisational structures, and underlying regulation including the application of these to:
  - sole traders
  - partnerships
  - corporations
  - trusts
  - agencies
  - joint ventures
  - incorporated associations
- examine legal aspects of superannuation with reference to:
  - ways in which superannuation can be accumulated and taken
  - who can provide superannuation products and how those providers and their products are prudentially licensed and regulated
  - duties of superannuation trustees
  - how superannuation interests are protected and litigated
  - current and future developments in superannuation law and policy
- identify and reference the key features of Australian corporations law and requirements to analyse issues and risks relating to:
  - nature of a company
  - company registration
  - promoters and pre-registration contracts
  - company constitution and replaceable rules
  - contracting with others
  - fundraising
  - share capital
  - member meetings
  - corporate management
  - directors' duties
  - member remedies
  - bankruptcy and insolvency
- examine legal concepts and scope of law covering trusts with particular reference to:
  - structure of a trust
  - trust deed
  - common law duty
  - role and responsibilities of a trustee
  - types of trusts
  - member meetings
  - corporate management
  - member remediation
  - bankruptcy and insolvency.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

Assessors must satisfy NVR/AQTF assessor requirements.

This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at <<http://www.tpb.gov.au>>.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNSTPB505 Apply legal principles in property law

### 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 research, analyse and apply legal principles to provide advice on property law matters to clients.

It applies to individuals whose job role involves the application of knowledge of property law in the workplace.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet educational requirements of the Tax Practitioner Board (TPB). Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Tax practice

### 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. Research legal aspects of property law	1.1 Identify client's circumstances that require advice on property law matters 1.2 Research relevant property law and related legislation, regulation and practice 1.3 Identify different types of appropriate property transactions and clearly outline their legal context, establishment procedures and purpose

ELEMENT	PERFORMANCE CRITERIA
	1.4 Identify relevant legal principles applying to property matters that are relevant to client circumstances
2. Analyse legal issues and risks associated with operation of a business	2.1 Identify areas of risk in application of law in property matters 2.2 Analyse how legal issues impact on different types of legal entities and business structures 2.3 Evaluate relevance to client circumstances and implication of risks for structure, operation and performance of different types of legal entities and business structures
3. Apply knowledge of property laws to client circumstances	3.1 Collect and collate client's available information for analysis 3.2 Interpret, analyse and process available information to obtain required knowledge applicable to client circumstances 3.3 Seek advice and guidance of specialist if required, to interpret, analyse and synthesise client and legal information 3.4 Provide advice to client based on client's circumstances and relevant law
4. Maintain legal knowledge	4.1 Review client's circumstances and apply any changes in relevant aspects of property law 4.2 Review relevant legal sources regularly and apply any changes in daily work 4.3 Access and use systems for keeping up with changes and maintain up-to-date knowledge about relevant legal aspects of property law

## 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
Learning	4.3	<ul style="list-style-type: none"> <li>Identifies, plans and implements strategies to manage gaps in personal knowledge</li> </ul>
Reading	1.1-1.3, 2.1-2.3, 3.1, 3.3, 4.1	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.3, 2.3, 3.2-3.4, 4.1,	<ul style="list-style-type: none"> <li>Prepares documents that are constructed logically, succinctly and accurately to express ideas and explore</li> </ul>



	4.2	<p>complex issues</p> <ul style="list-style-type: none"> <li>• Completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology</li> </ul>
Oral Communication	3.3, 3.4	<ul style="list-style-type: none"> <li>• Participates in verbal exchanges using active listening and questioning techniques to elicit information from others and to confirm understanding</li> </ul>
Navigate the world of work	1.1, 1.3, 1.4, 3.2, 3.4, 4.1	<ul style="list-style-type: none"> <li>• Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met</li> <li>• Monitors and reviews the organisation's policy, procedures and adherence to legislative requirements to implement and manage change</li> <li>• Ensures knowledge of legislation and regulations is accurate, comprehensive and current to provide advice to others as required by role</li> </ul>
Interact with others	1.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Influences and fosters a collaborative culture, facilitating a sense of commitment and workplace cohesion</li> <li>• Shares knowledge, information and experience openly as an integral part of the working relationship</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>• Develops plans to manage relatively complex routine and non-routine tasks, with an awareness of how they might contribute to broader strategy and goals</li> <li>• Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>• Addresses complex problems involving multiple variables, using formal analytical and lateral thinking techniques, experience and knowledge to generate solutions</li> <li>• Uses digital systems and technologies to enter, store or access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSTPB505 Apply legal principles in property law	FNSTPB502A Apply legal principles in commercial and property law	Updated to meet Standards for Training Packages. Title updated.	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		Wording changes and renumbering of performance criteria to clarify intent of unit.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSTPB505 Apply legal principles in property law

## 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:

- research for any changes to, or new, legislative requirements in relation to property law relevant to the client's circumstances
- apply current statute, common law and equitable principles in relation to property law that are relevant to the client's circumstances
- present a recommendation and advise clients after considering their circumstances and relevant property laws.

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:

- explain the operation of the Australian legal systems and processes relevant to property law including:
  - basic principles, current statute, common law and equitable principles
  - roles and responsibilities of key organisations
  - constitutional considerations
  - separation of powers
  - basic principles of the law of torts, particularly relating to negligence and negligent misstatement
  - courts and regulatory bodies
- outline how laws are enacted and their underlying policy aims
- explain how those laws may be interpreted by existing common law and equitable rules and applied to property laws
- outline legal aspects of real property law:

- the Torrens system
- native title
- leases – commercial and residential
- mortgages and securities
- easements
- restrictive covenants
- co-ownership
- strata and community title
- outline legal aspects of personal property law:
  - intellectual property law
  - patents
  - copyrights
  - trademarks
  - personal property securities law.

## Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

Assessors must satisfy NVR/AQTF assessor requirements.

This unit is designed to meet the education requirements of the Tax Practitioner Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that a significant amount (at least 40%) must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the Board's policy on RPL.

Details of requirements can be accessed on the TPB website at <<http://www.tpb.gov.au>>.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## **FNSTPB506 Apply taxation requirements when providing tax (financial) advice services**

### **Modification History**

<b>Release</b>	<b>Comments</b>
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 research, identify and analyse the taxation requirements, including taxation administration, that apply to particular clients and circumstances.

It applies to individuals who provide tax (financial) advice services as defined in the Tax Agent Services Act 2009. Individuals providing such services are generally required to be registered tax (financial) advisers.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet educational requirements of the Tax Practitioners Board (TPB). Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### **Unit Sector**

Tax practice

### **Elements and Performance Criteria**

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Research tax requirements	1.1 Identify the client's circumstances and tax (financial) advice services relevant to tax requirements 1.2 Identify sources of tax information relevant to client's circumstances and tax (financial) advice services requirements

ELEMENT	PERFORMANCE CRITERIA
	1.3 Research relevant legislation, including Tax Agent Services Act 2009 and Tax Agent Services Regulations 2009, Australian Taxation Office (ATO) guidelines and other regulatory and ethical requirements relevant to the tax requirements of the client's circumstances and the tax (financial) advice services being provided
2. Explain relevant tax requirements and adviser's scope of authority	<p>2.1 Identify legal, regulatory and ethical requirements that apply to the tax requirements relevant to the client's circumstances and tax (financial) advice services</p> <p>2.2 Explain the scope and authority of providing tax (financial) advice services to the client</p> <p>2.3 Explain to the client, within scope of authority, the tax requirements that apply to their circumstances and the tax (financial) advice services being provided</p> <p>2.4 Advise the client to seek independent tax advice or specialist advice as required</p>
3. Explain implications of tax requirements	<p>3.1 Analyse the implications of the tax requirements relevant to the client's circumstances and tax (financial) advice services, including how it applies to individuals or different legal entities</p> <p>3.2 Explain to the client, within scope of authority, the implications of the tax requirements that apply to their circumstances and the tax (financial) advice services provided</p>
4. Maintain knowledge of tax and tax administration requirements	<p>4.1 Identify sources of information for tax administration requirements, including assessments, amendments and objections, relevant to the client's circumstances and tax (financial) advice services</p> <p>4.2 Review client's circumstances and tax (financial) advice services provided and apply changes in tax or tax administration requirements, as necessary</p> <p>4.3 Access and use systems for maintaining up-to-date knowledge about relevant tax and tax administration requirements</p> <p>4.4 Conduct research to identify updates, or additions to, tax and tax administration requirements relevant to client's circumstances and tax (financial) advice services provided</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
Learning	4.3	<ul style="list-style-type: none"> <li>Identifies and implements strategies to manage gaps in personal knowledge</li> </ul>
Reading	1.2, 1.3, 2.1, 3.1, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Accesses, comprehends, assesses and interprets complex documents with a high level of technical detail</li> </ul>
Oral Communication	2.2, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Presents information choosing language appropriate to audience</li> <li>Asks questions and listens to responses from clients and others using appropriate vocabulary and non-verbal features</li> </ul>
Numeracy	3.1	<ul style="list-style-type: none"> <li>Extracts, comprehends and analyses mathematical information embedded in a range of complex documents related to taxation and with taxation implications</li> </ul>
Navigate the world of work	2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Accepts responsibility for providing advice according to requirements of own role and relevant legislation</li> </ul>
Interact with others	2.2, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Uses a range of strategies to establish connection and build rapport with client</li> <li>Selects and uses appropriate conventions and protocols when liaising or sharing information with clients</li> </ul>
Get the work done	1.1, 1.2, 1.3, 4.1, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks required to provide accurate information to the clients</li> <li>Applies systematic and analytical processes to decide on most appropriate advice for clients in complex and non-routine situations</li> <li>Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSTPB506 Apply taxation requirements when providing tax (financial) advice services	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>



# Assessment Requirements for FNSTPB506 Apply taxation requirements when providing tax (financial) advice services

## 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:

- research, analyse and apply current relevant legislative requirements, Australian Taxation Office (ATO) guidelines, regulatory and ethical requirements on tax requirements, including tax administration, relevant to the client's circumstances and the tax (financial) advice services being provided
- analyse the client circumstances and tax (financial) advice services requiring specialised independent tax advice
- present implications of tax requirements to clients relevant to their circumstances and the tax (financial) advice services
- access and use systems and relevant resources to maintain knowledge on tax and tax administration 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:

- identify the following key issues, ethical considerations, industry obligations and legislative requirements when providing tax (financial) advice services which impacts on taxation matters:
  - conflicts of interest
  - responsibilities of tax (financial) advisers, including Code of Professional Conduct obligations, under the Tax Agent Services Act 2009 (TASA) and Tax Agent Services Regulations 2009 (TASR)
  - requirements and processes for clients who need specialised tax advice in capital gains tax and self managed superannuation funds
  - anti-avoidance provisions

- explain critical and key elements of Australian taxation law, as it relates to tax of individuals, companies, trusts, partnerships and sole traders
- describe key aspects of the income tax law covering concepts of :
  - residence and source
  - related elements of international tax
  - assessable income
  - deductions (general, specific and capital allowance and depreciation)
  - tax rebates and offsets (including imputation credits)
  - deferred and tax free trust distributions
  - income test definitions that include reportable superannuation and fringe benefits tax
- describe key aspects of taxes that extend the ordinary statutory income tax base including relevant principles and application of the:
  - capital gains tax (CGT) including exemptions, disposals, discounts and consequences of CGT on death and CGT concessions for small business
  - fringe benefits tax including the concept of salary packaging
  - employee termination payments
  - employee share schemes
  - goods and services tax at a basic level
  - superannuation contributions, funds earnings and benefit payments
  - at a basic level, the administrative aspects of the taxes identified above including returns, tax collection and withholding mechanisms, assessments, obligations, rulings, penalties, amendments and objections
- outline key sources of tax information:
  - Australian Taxation Office
  - Australian Securities and Investments Commission
  - courts
  - securities dealers
  - existing or proposed trust deeds
  - fund managers
  - industry bodies
  - legislation
  - Australian Financial Services licensees
  - professional associations
  - regulations
  - relevant Commonwealth, State or Territory government organisations.

## Assessment Conditions

Gather evidence to demonstrate consistent performance in conditions that are safe and replicate the workplace. Noise levels, production flow, interruptions and time variances must be typical of those experienced in the tax (financial) advice services field of work and include access to:

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

Assessors must satisfy NVR/AQTF assessor requirements.

This unit is designed to meet the education requirements of the Tax Practitioners Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that at least 40% of the assessment must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the TPB's policy on RPL. Details of requirements can be accessed on the TPB website ([www.tpb.gov.au](http://www.tpb.gov.au)).

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## **FNSTPB507 Apply legal principles in commercial law when providing tax (financial) advice services**

### **Modification History**

<b>Release</b>	<b>Comments</b>
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 research, identify and analyse commercial law principles and apply relevant principles to particular clients and their circumstances.

It applies to individuals who provide tax (financial) advice services as defined in the Tax Agent Services Act 2009. Individuals providing such services are generally required to be registered tax (financial) advisers.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. This unit is designed to meet educational requirements of the Tax Practitioners Board (TPB). Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### **Unit Sector**

Tax practice

### **Elements and Performance Criteria**

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Research commercial law principles	1.1 Identify client circumstances and tax (financial) advice services relevant to commercial law matters 1.2 Identify sources of commercial law information appropriate to client circumstances and the tax (financial) advice services

ELEMENT	PERFORMANCE CRITERIA
	requirements 1.3 Research commercial law principles regarding different business structures, contract law and law of torts relevant to the client's circumstances and the tax (financial) advice services being provided
2. Explain commercial law principles and adviser's scope of authority	2.1 Identify commercial law principles that apply to the client's circumstances and tax (financial) advice services 2.2 Explain the scope and authority of advice to the client 2.3 Explain to the client, within scope of authority, the commercial law principles applicable to their circumstances and the tax (financial) advice services being provided 2.4 Advise the client to seek independent legal or specialist advice as required
3 Explain implications of the commercial law principles	3.1 Analyse the implications of commercial law principles that apply to the client's circumstances and tax (financial) advice services 3.2 Explain to the client, within scope of authority, the implications of the commercial law principles applicable to their circumstances and the tax (financial) advice services provided
4. Maintain knowledge of commercial law principles	4.1 Review client's circumstances, including any of their business structures and contractual arrangements, and apply changes in relevant principles of commercial law as necessary 4.2 Access and use systems for maintaining up-to-date knowledge about relevant legal principles of commercial law 4.3 Review relevant legal sources regularly and apply any changes in daily work

## 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
Learning	4.2, 4.3	<ul style="list-style-type: none"> <li>Identifies and implements strategies to manage gaps in personal knowledge</li> </ul>
Reading	1.2, 1.3, 2.1, 3.1, 4.1	<ul style="list-style-type: none"> <li>Accesses, comprehends, assesses and interprets complex documents with a high level of technical detail</li> </ul>

Oral Communication	2.2, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>• Presents information choosing language appropriate to audience</li> <li>• Asks questions and listens to responses from clients and others using appropriate vocabulary and non-verbal features</li> </ul>
Navigate the world of work	2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>• Accepts responsibility for providing advice according to requirements of own role and relevant legislation</li> </ul>
Interact with others	2.2, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>• Uses a range of strategies to establish connection and build rapport with client</li> <li>• Selects and uses appropriate conventions and protocols when liaising or sharing information with clients</li> </ul>
Get the work done	1.1, 1.2, 1.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>• Plans, organises and implements tasks aiming to provide accurate information to the clients</li> <li>• Applies systematic and analytical processes to decide on most appropriate advice for clients in complex and non-routine situations</li> <li>• Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSTPB507 Apply commercial law requirements when providing tax (financial) advice services	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

# Assessment Requirements for FNSTPB507 Apply legal principles in commercial law when providing tax (financial) advice services

## 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:

- research, analyse and apply current commercial law principles relevant to the client's circumstances and the tax (financial) advice services being provided
- identify the client's circumstances and the tax (financial) advice services requiring independent legal or other specialist advice
- present commercial law principles and implications to clients, relevant to the their circumstances and the tax (financial) advice services
- access and use systems and relevant legal sources to maintain knowledge on commercial law principles.

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:

- explain the operation of the Australian legal systems and processes relevant to areas of commercial law including:
  - basic principles, current statute, common law and equitable principles
  - roles and responsibilities of key organisations
  - separation of powers
  - basic principles of contract law
  - basic principles of the law of torts, particularly relating to negligence and negligent misstatement
  - courts and regulatory bodies
  - requirements and processes for clients who need specialised legal advice in commercial law matters

- explain how laws are enacted and their underlying policy aims, and how those laws may be interpreted by existing common law and equitable rules
- examine legal concepts and scope of contract law with reference to:
  - formation – agreement and intention to create legal relations
  - formation – consideration, form, legality and capacity
  - contents – express terms, exclusion clauses
  - contents – implied terms, common law and statute (Commonwealth, State or Territory competition and consumer legislation)
  - vitiating elements – unconscionability, misrepresentation, capacity
  - discharge – remedies, including damages, rescission for unconscionable conduct
  - agency
- describe legal concepts and scope of consumer law:
  - misleading and deceptive conduct
  - function of the Competition and Consumer Act 2010
  - role and jurisdiction of the Australian Competition and Consumer Commission (ACCC)
- analyse legal concepts of business organisational structures, and underlying regulation including the application of these to:
  - sole traders
  - partnerships
  - corporations
  - trusts
  - agencies
  - joint ventures
  - incorporated associations
- identify and reference the key features of Australian corporations law
- examine legal concepts and scope of law covering trusts

## Assessment Conditions

Gather evidence to demonstrate consistent performance in conditions that are safe and replicate the workplace. Noise levels, production flow, interruptions and time variances must be typical of those experienced in the tax (financial) advice services field of work and include access to:

- office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

Assessors must satisfy NVR/AQTF assessor requirements.



This unit is designed to meet the education requirements of the Tax Practitioners Board (TPB). Where registration with the TPB is sought, assessment must reflect the conditions described by the regulator which stipulate that at least 40% of the assessment must be completed under some form of independent supervision. Where recognition of prior learning (RPL) is used, it must also meet the requirements of the TPB's policy on RPL. Details of requirements can be accessed on the TPB website ([www.tpb.gov.au](http://www.tpb.gov.au)).

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## BSBCUS501 Manage quality customer service

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify assessment conditions
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to develop strategies to manage organisational systems that ensure products and services are delivered and maintained to standards agreed by the organisation.

It applies to individuals who supervise the provision of quality customer service within an organisation's procedures framework by others. At this level, individuals must exercise considerable discretion and judgement, using a range of problem solving and decision making strategies.

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

### Unit Sector

Stakeholder Relations – Customer Service

### 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 Plan to meet internal and external customer	1.1 Investigate, identify, assess, and include the needs of customers in planning processes

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
requirements	1.2 Ensure plans achieve the quality, time and cost specifications agreed with customers
2 Ensure delivery of quality products and services	2.1 Deliver products and services to customer specifications within organisation's business plan 2.2 Monitor team performance to consistently meet the organisation's quality and delivery standards 2.3 Help colleagues overcome difficulties in meeting customer service standards
3 Monitor, adjust and review customer service	3.1 Develop and use strategies to monitor progress in achieving product and/or service targets and standards 3.2 Develop and use strategies to obtain customer feedback to improve the provision of products and services 3.3 Develop, procure and use resources effectively to provide quality products and services to customers 3.4 Make decisions to overcome problems and to adapt customer services, products and service delivery in consultation with appropriate individuals and groups 3.5 Manage records, reports and recommendations within the organisation's systems and processes

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 3.1, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>Interprets and analyses textual information from a variety of sources and applies the knowledge that has been gained to evaluate standards for organisation's products and services</li> </ul>
Writing	1.2, 3.1, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>Produces a range of text types to convey information, requirements or recommendations matching style of writing to purpose and audience</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 2.3, 3.2	<ul style="list-style-type: none"> <li>Clearly articulates systems and standards in a team environment using language suitable to diverse audiences</li> <li>Uses listening and questioning techniques to obtain</li> </ul>

		feedback and confirm understanding
Numeracy	1.2	<ul style="list-style-type: none"> <li>Interprets and comprehends mathematical information in organisation's business and customer service plans.</li> </ul>
Navigate the world of work	2.1, 2.2, 3.1, 3.5	<ul style="list-style-type: none"> <li>Recognises and applies organisational protocols and meets expectations associated with own work</li> </ul>
Interact with others	1.1, 2.3, 3.4	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with colleagues and customers</li> <li>Collaborates with others, taking into account their strengths and experience, to achieve desired outcomes</li> <li>Provides support in field of expertise to team</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.5	<ul style="list-style-type: none"> <li>Develops and implements plans using logical processes and monitors and evaluates progress against stated goals</li> <li>Accepts responsibility for addressing complex or non-routine difficulties, applying problem solving processes in determining a solution.</li> <li>Uses digital technology to access, organise and present information in a format that meets requirements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUS501 Manage quality customer service Release 2	BSBCUS501 Manage quality customer service Release 1	Updated to clarify assessment conditions	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUS501 Manage quality customer service

## Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0  Version created to clarify assessment conditions
Release 1	This version first released with Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- develop and manage organisational systems for quality customer service
- develop and review plans, policies and procedures for delivering and monitoring quality customer service
- implement policies and procedures to ensure quality customer service
- solve complex customer complaints and system problems that lead to poor customer service
- monitor and assist teams to meet customer service requirements
- develop, procure and use human and physical resources to support quality customer service delivery.

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:

- outline the legislative and regulatory context of the organisation relevant to customer service
- describe organisational policy and procedures for customer service including handling customer complaints
- identify service standards and best practice models
- summarise public relations and product promotion
- outline techniques for dealing with customers including customers with specific needs

- explain techniques for solving complaints including the principles and techniques involved in the management and organisation of:
  - customer behaviour
  - customer needs research
  - customer relations
  - ongoing product and/or service quality
  - problem identification and resolution
  - quality customer service delivery
  - record keeping and management methods
  - strategies for monitoring, managing and introducing ways to improve customer service relationships
  - strategies to obtain customer feedback.

## Assessment Conditions

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

- legislation, regulations and codes of practice related to customer service
- business technology
- workplace documentation and resources
- complex customer complaints
- case studies and, where possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBITU305 Conduct online transactions

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to undertake a range of online transactions, including banking, and buying and selling products and services.

It applies to individuals who are skilled operators and apply a broad range of competencies in various work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of conducting online transactions to provide technical advice and support to a team.

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

### Unit Sector

Information and Communications Technology – IT Use

### 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 and investigate online service provider	1.1 Undertake online research to identify suppliers of required products/services 1.2 Assess service provider confidentiality, security and privacy facilities in accordance with individual and organisational requirements 1.3 Assess potential products/services for authenticity

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Perform online transactions	<p>2.1 Confirm organisational requirements for products/services to be obtained</p> <p>2.2 Ensure authentication information is secured in accordance with organisational requirements</p> <p>2.3 Use appropriate online functions to obtain required products/services</p> <p>2.4 Report any difficulties in accessing or using online facilities to the service provider</p> <p>2.5 Complete transaction and ensure products/services are received in accordance with terms of online transaction</p>
3. Maintain records of online transactions	<p>3.1 Maintain records of transactions in accordance with organisational policy, procedures and level of authority</p> <p>3.2 Compare organisational records with online records and deal with irregularities according to organisational policy and procedures</p>
4. Review online transactions	<p>4.1 Review obtained products/services rendered to determine quality, timeliness and level of customer service in relation to advertised profile</p> <p>4.2 Make recommendations regarding continued or future use of online service provider, as supported by transaction history</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Learning	1.1	<ul style="list-style-type: none"> <li>Accesses a range of online information and contextualises to transaction requirements.</li> </ul>
Reading	1.1-1.3, 2.2, 2.5, 3.1, 3.2, 4.1	<ul style="list-style-type: none"> <li>Recognises and interprets numerical information within online content and organisational requirements to establish and complete required tasks and determine quality of content</li> </ul>
Writing	2.4, 3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Ensures specific and relevant language is used to communicate required information, and information is accurately maintained</li> </ul>



Oral Communication	2.1, 2.4, 4.2	<ul style="list-style-type: none"> <li>Articulates requirements clearly using listening and questioning techniques to clarify and confirm understanding and delivers specific and factual information appropriate to audience and environment</li> </ul>
Navigate the world of work	1.2, 2.1, 2.2, 2.5, 3.1, 3.2,	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols and meets expectations associated with own role</li> </ul>
Interact with others	2.4	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> </ul>
Get the work done	1.1-1.3, 2.3-2.5, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex, non-routine tasks with an awareness of how they may contribute to longer-term operational and strategic goals</li> <li>Recognises a range of familiar problems and seeks assistance from appropriate parties</li> <li>Uses a range of online applications to access, filter and extract information and process transactions</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBITU305 Conduct online transactions	BSBITU305A Conduct online 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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBITU305 Conduct online transactions

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- adhere to organisational requirements when assessing an online service provider
- adhere to organisational requirements when performing online transactions including:
  - reporting faults to service provider
  - checking accuracy of products/services delivered
- maintain records according to organisational policy and procedures
- review effectiveness of online transactions.

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:

- outline key provisions of relevant legislation that affect aspects of business operations
- explain policies and procedures relating to use of internet and online purchasing
- describe service provider requirements
- identify legal and ethical requirements relating to a range of online transactions.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the information and communications technology – IT use field of work and include access to:

- office equipment and resources
- relevant software applications
- organisational policies and procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBADM311 Maintain business resources

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to determine, administer and maintain resources and equipment to complete a variety of tasks.

It applies to individuals who are skilled operators and apply a broad range of competencies in various work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of business resources and their basic maintenance to provide technical advice and support to a team.

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

### Unit Sector

Administration – General Administration

### 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 Advise on resource requirements	1.1 Calculate estimates of future and present business resource needs in accordance with organisational requirements 1.2 Ensure advice is clear, concise and relevant to achieve organisational requirements 1.3 Provide information on the most economical and effective choice of equipment, materials and suppliers

ELEMENT	PERFORMANCE CRITERIA
	1.4 Identify resource shortages and possible impact on operations
2 Monitor resource usage and maintenance	2.1 Ensure resource handling is in accordance with established organisational requirements including occupational health and safety requirements 2.2 Use business technology to monitor and identify the effective use of resources 2.3 Use consultation with individuals and teams to facilitate effective decision-making on the appropriate allocation of resources 2.4 Identify and adhere to relevant policies regarding resource use in the performance of operational tasks 2.5 Routinely monitor and compare resource usage with estimated requirements in budget plans
3 Acquire resources	3.1 Ensure acquisition and storage of resources is in accordance with organisational requirements, is cost effective, and consistent with organisational timelines 3.2 Acquire resources within available timelines to meet identified requirements 3.3 Review resource acquisition processes to identify improvements in future resource acquisitions

## 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, 1.4, 2.4, 2.5, 3.3	<ul style="list-style-type: none"> <li>Identifies and interprets information from a range of sources, including organisational policies and procedures</li> </ul>
Writing	1.1, 1.3, 2.2, 2.5, 3.3	<ul style="list-style-type: none"> <li>Uses clear and succinct language and appropriate layout to provide information, advice and support materials</li> </ul>
Oral Communication	1.2, 1.3, 2.3	<ul style="list-style-type: none"> <li>Presents information or advice choosing language appropriate to the context and needs of the audience</li> <li>Uses active listening and questioning to confirm</li> </ul>

		understanding
Numeracy	1.1, 1.3, 1.4, 2.2, 2.4, 2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate tools to aid with estimation and other resource assessment requirements</li> <li>Uses a combination of mainly informal and some formal written mathematical equations to represent the outcomes of the resource allocation process</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Takes some personal responsibility for adherence to organisational procedures and protocols</li> </ul>
Interact with others	2.3	<ul style="list-style-type: none"> <li>Uses collaborative techniques to engage personnel in consultations and negotiations</li> </ul>
Get the work done	1.1, 1.3, 1.4, 2.2, 2.5, 3.3	<ul style="list-style-type: none"> <li>Plans a range of routine tasks and required resources, accepting goals and aiming to achieve them within allocated timeframes</li> <li>Recognises and takes responsibility for addressing predictable problems in familiar work contexts</li> <li>Follows routine procedures for using digital technology to enter, store and retrieve information directly relevant to role</li> <li>Understands the purpose and some specific functions of some common digital tools used in work contexts</li> <li>Evaluates effectiveness of decisions in terms of how well they met stated goals</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBADM311 Maintain business resources	BSBADM311A Maintain business resources	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBADM311 Maintain business resources

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- collect and record data on resource use
- observe resource use over defined and operational timeframes
- perform routine resource maintenance.

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:

- list the key provisions of relevant legislation
- identify the organisational resource acquisition policies, plans and procedures
- identify the organisational procedures for record keeping/filing systems, security and safe recording practices.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the general administration field of work and include access to office equipment and resources.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBADM405 Organise meetings

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to organise meetings including making arrangements, liaising with participants, and developing and distributing meeting related documentation.

It applies to individuals employed in a range of work environments who are required to organise a variety of meetings. They may provide administrative support within an enterprise, or have responsibility for these tasks in the context of a particular team, workgroup or project.

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

### Unit Sector

Administration – General Administration

### 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 Make meeting arrangements	1.1 Identify the type of meeting being organised and its purpose 1.2 Identify and comply with any legal or ethical requirements 1.3 Identify requirements of the meeting and its participants 1.4 Make meeting arrangements in accordance with meeting and participants requirements 1.5 Advise participants of meeting details

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2 Prepare and distribute documentation for meetings	<p>2.1 Prepare notice of meeting, agenda and meeting papers in accordance with meeting requirements</p> <p>2.2 Check documentation for accuracy and correct any errors</p> <p>2.3 Distribute documentation to participants within designated timelines</p> <p>2.4 Prepare spare sets of documents</p>
3 Record and produce minutes of meeting	<p>3.1 Take notes with the required speed and accuracy to ensure an accurate record of the meeting</p> <p>3.2 Produce minutes that reflect a true and accurate account of the meeting</p> <p>3.3 Check minutes for accuracy and submit for approval by the nominated person</p> <p>3.4 Dispatch copies of minutes within designated timelines</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.2,1.4, 2.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>Identifies and interprets information from instructions, organisational policies and procedures, or legislation</li> <li>Compares final output with original notes to check accuracy</li> </ul>
Writing	1.4, 1.5, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Prepares complex texts from notes using appropriate structure, accurate spelling, grammar and punctuation</li> <li>Records notes of meeting proceedings according to organisational requirements</li> <li>Edits and corrects own work to ensure accuracy</li> </ul>
Oral Communication	1.3-1.5, 3.1	<ul style="list-style-type: none"> <li>Listens for specific information during meetings</li> <li>Conveys specific instructions using vocabulary appropriate to context, purpose and audience</li> <li>Asks questions and listens to responses to clarify understanding</li> </ul>
Numeracy	2.3, 3.1, 3.4	<ul style="list-style-type: none"> <li>Performs calculations required to measure output against predetermined timeframes</li> </ul>

Navigate the world of work	1.2, 1.4, 2.1	<ul style="list-style-type: none"> <li>Recognises and responds to both explicit and implicit organisational procedures and protocols and legislative/regulatory requirements</li> </ul>
Interact with others	2.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> </ul>
Get the work done	1.1, 1.3, 1.4, 2.2-2.4, 3.4	<ul style="list-style-type: none"> <li>Applies formal processes when planning complex tasks, producing plans with logically sequenced steps, reflecting an awareness of time constraints</li> <li>Understands the purposes, specific functions and key features of common digital systems and tools and operates them effectively to complete routine tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBADM405 Organise meetings	BSBADM405B Organise meetings	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBADM405 Organise meetings

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- organise a meeting and advise participants accordingly
- prepare and distribute all documentation required for the meeting
- take meeting notes which accurately reflect what was discussed during the meeting
- produce minutes based on own notes providing an accurate account of the meeting
- circulate copies of meeting minutes within predetermined timeframes.

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:

- describe culturally appropriate communication techniques
- identify the relevant formats for agendas and minutes
- list the key provisions of relevant legislation
- outline organisational procedures relevant to the task.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the general administration field of work and include access to office equipment and resources.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBADM502 Manage meetings

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to manage a range of meetings including overseeing the meeting preparation processes, chairing meetings, organising the minutes and reporting meeting outcomes.

It applies to individuals employed in a range of work environments who are required to organise and manage meetings within their workplace, including conducting or managing administrative tasks in providing agendas and meeting material. They may work as senior administrative staff or may be individuals with responsibility for conducting and chairing meetings in the workplace.

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

### Unit Sector

Administration – General Administration

### 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 Prepare for meetings	1.1 Develop agenda in line with stated meeting purpose 1.2 Ensure style and structure of meeting are appropriate to its purpose 1.3 Identify meeting participants and notify them in accordance with organisational procedures

ELEMENT	PERFORMANCE CRITERIA
	1.4 Confirm meeting arrangements in accordance with requirements of meeting 1.5 Despatch meeting papers to participants within designated timelines
2 Conduct meetings	2.1 Chair meetings in accordance with organisational requirements, agreed conventions for type of meeting and legal and ethical requirements 2.2 Conduct meetings to ensure they are focused, time efficient and achieve the required outcomes 2.3 Ensure meeting facilitation enables participation, discussion, problem-solving and resolution of issues 2.4 Brief minute-taker on method for recording meeting notes in accordance with organisational requirements and conventions for type of meeting
3 Follow up meetings	3.1 Check transcribed meeting notes to ensure they reflect a true and accurate record of the meeting and are formatted in accordance with organisational procedures and meeting conventions 3.2 Distribute and store minutes and other follow-up documentation within designated timelines, and according to organisational requirements 3.3 Report outcomes of meetings as required, within designated timelines

## 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, 1.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Identifies and interprets information from complex texts including legislation, organisational policies and procedures</li> <li>Compares final output with original notes to check for accuracy</li> </ul>
Writing	1.1-1.5, 3.2, 3.3	<ul style="list-style-type: none"> <li>Addresses the context, purpose and audience when generating a range of texts</li> <li>Prepares complex texts from notes using appropriate</li> </ul>

		<p>structure, and accurate spelling, grammar and punctuation</p> <ul style="list-style-type: none"> <li>Records notes of meeting proceedings according to organisational requirements</li> <li>Edits and corrects own work to ensure accuracy</li> </ul>
Oral Communication	2.1-2.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using appropriate style, tone and vocabulary for audience, context and purpose</li> <li>Listens for specific information during meetings</li> <li>Asks questions and listens to responses to clarify understanding</li> </ul>
Numeracy	1.4, 1.5, 3.2, 3.3	<ul style="list-style-type: none"> <li>Recognises and interprets numerical information related to timeframes and budgets</li> </ul>
Navigate the world of work	1.3, 2.1, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Recognises and responds to both explicit and implicit organisational procedures and protocols and legislative/regulatory requirements</li> </ul>
Interact with others	1.3, 1.5, 2.3, 3.2	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> <li>Cooperates with others as part of familiar activities, playing an active role in facilitating group interaction</li> </ul>
Get the work done	1.1, 1.3, 1.4, 1.5, 2.1, 2.2, 2.4, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Applies formal processes when planning complex tasks, producing plans with logically sequenced steps, reflecting an awareness of time constraints</li> <li>Recognises and takes responsibility for addressing predictable problems in familiar work contexts</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBADM502 Manage meetings	BSBADM502B Manage meetings	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>





## Assessment Requirements for BSBADM502 Manage meetings

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- apply conventions and procedures for formal and informal meetings including:
  - developing and distributing agendas and papers
  - identifying and inviting meeting participants
  - organising and confirming meeting arrangements
  - running the meeting and following up
- organise, take part in and chair a meeting
- record and store meeting documentation
- follow organisational policies and procedures.

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:

- outline meeting terminology, structures, arrangements
- outline responsibilities of the chairperson and explain group dynamics in relation to managing meetings
- describe options for meetings including face-to-face, teleconferencing, web-conferencing and using webcams
- identify the relevant organisational procedures and policies regarding meetings, chairing and minutes including identifying organisational formats for minutes and agendas.

### Assessment Conditions

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

- reference material in regard to meeting venues and technology, catering and transport suppliers
- organisational policies and procedures for managing meetings
- office supplies and equipment
- computers and relevant software
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCMM301 Process customer complaints

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes skills and knowledge required to handle formal and informal negative feedback and complaints from customers.

It applies to individuals who apply a broad range of competencies and may exercise discretion and judgement using appropriate knowledge of products, customer service systems and organisational policies to provide technical advice and support to a team.

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

### Unit Sector

Communication – Interpersonal Communication

### 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 Respond to complaints	1.1 Process customer complaints using effective communication according to organisational procedures established under organisational policies, legislation or codes of practice 1.2 Obtain, document and review reports relating to customer complaints 1.3 Make decisions about customer complaints, taking into account applicable legislation, organisational policies and codes 1.4 Negotiate resolution of the complaint and obtain agreement

ELEMENT	PERFORMANCE CRITERIA
	<p>where possible</p> <p>1.5 Maintain a register of complaints/disputes</p> <p>1.6 Inform customer of the outcome of the investigation</p>
2 Refer complaints	<p>2.1 Identify complaints that require referral to other personnel or external bodies</p> <p>2.2 Make referrals to appropriate personnel for follow-up in accordance with individual level of responsibility</p> <p>2.3 Forward all documents and investigation reports</p> <p>2.4 Follow-up appropriate personnel to gain prompt decisions</p>
3 Exercise judgement to resolve customer service issues	<p>3.1 Identify implications of issues for customer and organisation</p> <p>3.2 Analyse, explain and negotiate appropriate options for resolution with customer</p> <p>3.3 Propose viable options in accordance with appropriate legislative requirements and enterprise policies</p> <p>3.4 Ensure matters for which a solution cannot be negotiated are referred to appropriate personnel</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, 1.3, 2.1, 3.3	<ul style="list-style-type: none"> <li>Recognises, identifies and interprets textual information to determine legislative, regulatory and organisational requirements</li> </ul>
Writing	1.2, 1.5, 1.6, 2.2, 3.3	<ul style="list-style-type: none"> <li>Documents complaints and actions taken in accordance with organisational requirements</li> <li>Records spoken information clearly and accurately for future reference</li> </ul>
Oral Communication	1.1, 1.4, 1.6, 2.2, 2.4, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Presents or requests information using words and non-verbal features appropriate to the audience and context</li> <li>Uses listening and questioning techniques to gather information and confirm understanding</li> </ul>

Navigate the world of work	1.1, 1.3, 2.1, 3.1, 3.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following organisational policies and procedures and legislative requirements</li> </ul>
Interact with others	1.4, 2.2, 2.4, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Follows organisational communication practices and procedures when referring complaints, seeking advice or negotiating outcomes</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.4, 1.5, 2.2-2.4, 3.1	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and completing tasks to achieve required outcomes</li> <li>Addresses less predictable problems applying problem solving processes in determining solutions that meet organisational requirements</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCMM301 Process customer complaints	BSBCMM301B Process customer complaints	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCMM301 Process customer complaints

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- process and document customer complaints according to organisational and legislative requirements
- use effective communication techniques to discuss options and resolve complaints
- follow correct procedures when referring and following up complaints.

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:

- identify the key provisions of relevant legislation from all forms of government that may affect aspects of business operations
- explain the communication skills required when handling customer complaints
- outline organisational procedures and standards for processing complaints
- list external bodies to which complaints could be referred.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals using interpersonal communication skills in the workplace and include access to:

- organisational policies and procedures relevant to customer complaints
- relevant legislation or codes of practice
- office equipment and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBCMM401 Make a presentation

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0

### Application

This unit covers the skills and knowledge required to prepare, deliver and review a presentation to a target audience.

This unit applies to individuals who may be expected to make presentations for a range of purposes, such as marketing, training and promotions. They contribute well developed communication skills in presenting a range of concepts and ideas.

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

### Unit Sector

Communication – Interpersonal Communication

### 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 Prepare a presentation	<p>1.1 Plan and document presentation approach and intended outcomes</p> <p>1.2 Choose presentation strategies, format and delivery methods that match the characteristics of the target audience, location, resources and personnel needed</p> <p>1.3 Select presentation aids, materials and techniques that suit the format and purpose of the presentation, and will enhance audience understanding of key concepts and central ideas</p>

ELEMENT	PERFORMANCE CRITERIA
	1.4 Brief others involved in the presentation on their roles/responsibilities within the presentation 1.5 Select techniques to evaluate presentation effectiveness
2 Deliver a presentation	2.1 Explain and discuss desired outcomes of the presentation with the target audience 2.2 Use presentation aids, materials and examples to support target audience understanding of key concepts and central ideas 2.3 Monitor non-verbal and verbal communication of participants to promote attainment of presentation outcomes 2.4 Use persuasive communication techniques to secure audience interest 2.5 Provide opportunities for participants to seek clarification on central ideas and concepts, and adjust the presentation to meet participant needs and preferences 2.6 Summarise key concepts and ideas at strategic points to facilitate participant understanding
3 Review the presentation	3.1 Implement techniques to review the effectiveness of the presentation 3.2 Seek and discuss reactions to the presentation from participants or from key personnel involved in the presentation 3.3 Utilise feedback from the audience or from key personnel involved in the presentation to make changes to central ideas presented

## 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, 1.3, 2.2	<ul style="list-style-type: none"> <li>Reviews and analyses documents to identify information relevant to a specific presentation</li> </ul>
Writing	1.1, 3.3	<ul style="list-style-type: none"> <li>Develops material to convey ideas and information to target audience in an engaging way</li> </ul>
Oral	1.4, 2.1, 2.2, 2.3,	<ul style="list-style-type: none"> <li>Presents information using words and non-verbal features appropriate to the audience and context</li> </ul>

Communication	2.4, 2.5, 2.6, 3.2	<ul style="list-style-type: none"> <li>• Uses listening and questioning techniques to gather information required to develop or modify presentations</li> <li>• Interprets audience reactions and changes words or non-verbal features accordingly</li> </ul>
Interact with others	1.4, 2.1, 2.2, 2.4, 2.5, 2.6, 3.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols to encourage interaction or to present information</li> <li>• Demonstrates sophisticated control over oral, visual and written formats, drawing on a range of communication practices to achieve goals</li> <li>• Recognises the need to alter personal communication style in response to the needs or expectations of others</li> </ul>
Get the work done	1.1-1.5, 2.2, 2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload to achieve outcomes</li> <li>• Uses feedback from others, analytical and lateral thinking to review current practices and develop new ideas</li> <li>• Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCMM401 Make a presentation	BSBCMM401A Make a presentation	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCMM401 Make a presentation

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- prepare and deliver presentations related to occupation or area of interest which demonstrate the use of:
  - effective presentation strategies and communication principles
  - aids and materials to support the presentation
- select and implement methods to review the effectiveness of own presentation and document any changes which would improve future presentations.

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:

- identify information collection methods that will support review and feedback of presentations
- identify regulatory and organisational obligations and requirements relevant to presentations
- describe the principles of effective communication
- describe the range of presentation aids and materials available to support presentations.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals using interpersonal communication skills in the workplace and include access to:

- equipment, materials and business software packages for making a presentation
- business technology
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCNV501 Take instructions in relation to a transaction

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to take instructions from a potential client in order to initiate a real estate, business or personal conveyancing transaction.

It applies to individuals who communicate with clients to establish the client's needs, and identify conflicts of interest, parties, properties and other interests, and determine terms of engagement and contingency strategies.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the BSB Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Conveyancing

### 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 Establish the client's needs	1.1 Identify, clarify and assess client needs and expectations in accordance with the practice's policy and procedures 1.2 Determine and discuss optional courses of action with client 1.3 Check information in relation to the transaction for accuracy and relevance 1.4 Obtain mutual agreement regarding responsibilities,

ELEMENT	PERFORMANCE CRITERIA
	obligations and expectations of all parties to the transaction 1.5 Record and document client's needs and responsibilities promptly and accurately
2 Identify any conflict of interest	2.1 Identify and record existing or potential conflicts of interest associated with the transaction 2.2 Assess conflicts of interest to determine appropriate action for the client and practice, and promptly advise client of any necessary action
3 Identify parties, properties and other interests	3.1 Accurately identify and explain the roles of various parties involved in the conveyancing transaction 3.2 Analyse and explain estates and interests in the property of the relevant transaction 3.3 Analyse documentation and titles to confirm facts pertaining to the transaction 3.4 Communicate accurately to the client the title and contract details and respective consequences
4 Determine terms of engagement	4.1 Determine appropriate terms of engagement which comply with legislative, regulatory and practice requirements and articulate to client clearly and promptly 4.2 Establish and record client's agreement with terms 4.3 Obtain authorities from client and other relevant parties 4.4 Check estimates of fees, disbursements and time for accuracy and completeness and provide to client
5 Determine contingency strategies	5.1 Assess contingencies relating to the transaction and advise the client 5.2 Determine contingency strategies and options and agree in consultation with client
6 Initiate the transaction	6.1 Select a course of action which meets the client's needs and complies with legislative requirements and with the policies and procedures of the practice 6.2 Advise client of all actions to be implemented to meet their agreed needs and expectations 6.3 Confirm and promptly record instructions from client to proceed or not to proceed 6.4 Make referrals to other professionals or third parties where appropriate

ELEMENT	PERFORMANCE CRITERIA
	6.5 Formally open, organise and document all relevant instructions, information, facts and evidence in client file

## 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, 1.3, 2.1, 3.1-3.4, 4.4	<ul style="list-style-type: none"> <li>Accesses and interprets documentation from a variety of sources checking for accuracy, completeness and relevance</li> </ul>
Writing	1.2, 1.4, 1.5, 2.1, 2.2, 4.1-4.4, 5.1, 5.2, 6.2, 6.3, 6.5	<ul style="list-style-type: none"> <li>Records information accurately using correct spelling, grammar and terminology in appropriate organisational formats</li> <li>Prepares files and correspondence using logical structure and language appropriate for purpose and audience</li> </ul>
Oral Communication	1.1, 1.2, 1.4, 2.2, 4.1-4.3, 5.1, 5.2, 6.2, 6.3	<ul style="list-style-type: none"> <li>Uses questioning and active listening to determine and confirm client requirements and to share information</li> <li>Uses language and concepts appropriate to audience when participating in verbal interactions</li> </ul>
Numeracy	1.3, 4.4	<ul style="list-style-type: none"> <li>Performs mathematical calculations to check accuracy and completeness of numerical and financial data with a focus on identifying errors and discrepancies</li> <li>Effectively analyses, records and consolidates financial information</li> </ul>
Navigate the world of work	1.1, 4.1, 6.1	<ul style="list-style-type: none"> <li>Takes full responsibility for ensuring that documentation and processes comply with legislative requirements and practice policies</li> </ul>
Interact with others	1.1, 1.2, 1.4, 2.2, 4.1, 4.2, 5.1, 5.2, 6.2-6.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide information relevant to a conveyancing transaction</li> </ul>
Get the work done	1.1, 1.2, 1.5, 2.1, 2.2, 3.1-3.4, 4.1-4.4, 5.1, 5.2, 6.1, 6.3, 6.5	<ul style="list-style-type: none"> <li>Plans, organises, implements and reviews actions needed to achieve objectives effectively and efficiently</li> <li>Systematically gathers and analyses information and evaluates options to address complex or non-routine problems</li> </ul>



		<ul style="list-style-type: none"> <li>• Anticipates potential problems and develops contingency plans</li> <li>• Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCNV501 Take instructions in relation to a transaction	FNSCNV501A Take instructions in relation to a transaction	<p>Updated to meet Standards for Training Packages.</p> <p>Minor edits to clarify performance criteria in element 3. New PCs 3.3 and 3.4.</p> <p>Moved from Financial Services Training Package to Business Services Training Package.</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBCNV501 Take instructions in relation to a transaction

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- communicate effectively with a client and identify their needs
- accurately interpret and document parties, properties and other interests and legal consequences
- determine terms of engagement and contingency strategies
- accurately record client details and requirements and initiate a transaction compliant with the practice's policy and procedures and relevant legislation.

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

### Knowledge Evidence

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

- identify and explain key business principles and law applicable to take instructions for conveyancing, business and personal transactions
- explain current definitions of conflict of interest within legislation and the industry, with examples of conflict of interest situations in a conveyancing transaction
- identify and explain key current legislative, regulatory and industry practices, procedures and services
- identify and describe key policies, procedures and business requirements of the practice
- explain a range of professional and industry terminology
- identify and discuss relevant consumer protection compliance and any legal consequences
- identify and categorise relevant types of contract titles and other required documentation
- compare and contrast types of transactions for personal, business or real estate conveyancing.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- suitable assessment records showing the establishment of a conveyancing client.

Assessor must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBCNV502 Read and interpret a legal document and provide advice

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to read and interpret a legal document and provide advice to a conveyancing client within a range of contexts and environments. It encompasses defining the nature and function of the document in the transaction and advising the client about their rights, obligations and alternative courses of action, if required.

It applies to individuals who apply specialised knowledge and pay close attention to detail when interpreting and analysing complex legal documentation and providing advice to others.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the BSB Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Conveyancing

## 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 Define nature of document	1.1 Define the nature of the legal document 1.2 Identify the function and significance of the document in the conveyancing transaction
2 Identify relevant legal	2.1 Identify statutory and general law principles governing the

ELEMENT	PERFORMANCE CRITERIA
principles	<p>document and its function in the conveyancing transaction</p> <p>2.2 Identify rules governing construction and interpretation of contracts and other legal documents</p> <p>2.3 Identify rules for use of precedents, standard form contracts, and statutory forms</p> <p>2.4 Conduct appropriate legal research, as required</p>
3 Identify interests of client	<p>3.1 Identify legal interests of the client in relation to the subject matter of the document</p> <p>3.2 Identify terms essential to protect the client's interests</p> <p>3.3 Identify non-legal interests and other needs of the client in relation to the subject matter of the document</p>
4 Check document for accuracy	<p>4.1 Check parties, property, information and factual details for accuracy and relevance</p> <p>4.2 Check annexures to the document for accuracy and relevance</p> <p>4.3 Check the document or an annexure for compliance if it is required to comply with a procedural or formal requirement</p> <p>4.4 Check the document or annexure for compliance with statutory and practice requirements if it comprises a statutory or prescribed form</p> <p>4.5 Identify information to be obtained from or provided to third parties or other professionals in relation to the document</p>
5 Examine document	<p>5.1 Closely examine the document and interpret and analyse relevant legal principles and key terms</p> <p>5.2 Identify and assess rights, responsibilities and liabilities of all parties, expressed or implied in the document</p> <p>5.3 Identify any lack of conformity with client's initial instructions and any gaps, lack of certainty or ambiguity in the language</p> <p>5.4 Identify any non-compliance with legal principles within the document</p>
6 Evaluate issues	<p>6.1 Assess legal and non-legal issues and risks to the client arising from the document</p> <p>6.2 Interpret extent to which the document does or does not protect the interests of the client</p> <p>6.3 Interpret key terms or points for negotiation with third parties or other professionals</p>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
7 Advise client	<p>7.1 Summarise and clearly communicate rights, responsibilities and liabilities of all parties to the client, including specific rights of the client</p> <p>7.2 Summarise and clearly communicate legal and non-legal issues and risks arising from the document to the client</p>
8 Clarify instructions	<p>8.1 Determine and discuss alternative courses of action with the client where it is considered the document does not adequately protect the interests of the client, or meet the client's other needs</p> <p>8.2 Summarise and clearly communicate legal and non-legal consequences for each alternative to the client</p> <p>8.3 Assist client in selecting a course of action</p>
9 Attending to signing the document	<p>9.1 Identify statutory and other rules governing signing and witnessing of documents, including deeds</p> <p>9.2 Apply relevant rules governing signing and witnessing of documents in the execution of the document by the client</p>
10 Document advice	<p>10.1 Prepare a file note recording the substance and details of the advice given to the client and the instructions received</p> <p>10.2 Despatch correspondence to client confirming the advice given in relation to the document and instructions received</p> <p>10.3 If the document is not signed in the conveyancer's office, include, in correspondence dispatched to client, clear and concise instructions on signing and witnessing the document</p>

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1-2.4, 3.1-3.3, 4.1-4.5, 5.1-5.4	<ul style="list-style-type: none"> <li>Accesses and interprets complex legal documentation from a variety of sources using detailed criteria to closely examine, analyse and check for accuracy, completeness and relevance</li> </ul>
Writing	7.1, 7.2, 8.1-8.3, 10.1-10.3	<ul style="list-style-type: none"> <li>Records and synthesises information accurately using correct writing mechanics and organisational formats</li> <li>Prepares files and correspondence using logical</li> </ul>

		structure and language and concepts appropriate for purpose and audience
Oral Communication	7.1, 7.2, 8.1-8.3	<ul style="list-style-type: none"> <li>• Uses questioning and active listening to determine and confirm requirements and understanding</li> <li>• Presents complex information using vocabulary, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	4.1-4.5	<ul style="list-style-type: none"> <li>• Effectively analyses, records and consolidates financial information and numerical data</li> </ul>
Navigate the world of work	2.1-2.4, 4.3, 4.4, 9.1, 9.2	<ul style="list-style-type: none"> <li>• Interprets and follows relevant legislative requirements explicit and implicit protocols, policies and procedures and meets expectations associated with own role</li> <li>• Ensures knowledge of legislation and regulations relevant to role is accurate, comprehensive and current</li> </ul>
Interact with others	7.1, 7.2, 8.1-8.3	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols to gain and provide information of a legal nature</li> <li>• Uses collaborative techniques, language and concepts appropriate to audience when negotiating with and interviewing</li> </ul>
Get the work done	3.1-3.3, 4.1-4.5, 5.2, 6.1-6.3, 8.1-8.3, 9.1, 9.2	<ul style="list-style-type: none"> <li>• Plans, organises, and implements processes to complete required tasks efficiently and according to statutory and organisational requirements</li> <li>• Systematically gathers and analyses all relevant information and evaluates options to solve problems or make decisions that could have legal consequences</li> <li>• Uses analytical thinking to anticipate potential problems and form contingency plans</li> <li>• Uses the main features and functions of digital tools to complete work tasks and to access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCNV502 Read and interpret a legal document and provide advice	FNSCNV502A Read and interpret a legal document and provide advice	<p>Updated to meet Standards for Training Packages.</p> <p>Minor edits with some PCs combined in elements 5, 6 and 7.</p>	Equivalent unit

Code and title current version	Code and title previous version	Comments	Equivalence status
		Moved from Financial Services Training Package to Business Services Training Package.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBCNV502 Read and interpret a legal document and provide advice

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- review and interpret legal documents correctly and explain meanings and implications to clients
- compare legal requirements with client instructions
- prepare relevant, accurate and timely written and/or verbal advice to clients
- oversee a legal document signing
- maintain accurate and thorough records.

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:

- identify and explain key business principles and law applicable to reading and interpreting legal documents and transactions, including legislative and general law (common law and equity) principles
- identify and explain types of:
  - transactions for personal, business or real estate conveyancing
  - contracts and other documents used in conveyancing
- identify and explain key current legislative, regulatory and industry practices, procedures and services
- identify and describe key insurance requirements relevant to a conveyancing transaction
- explain, using simple vocabulary, a range of:
  - words, phrases and terms of conditions
  - professional and industry terminology
  - particular words or terms that could cause problems (e.g. shall/may/must/will)

- identify and describe key policies, procedures and business requirements of the practice
- identify and apply relevant consumer protection compliance
- identify, describe and apply rules and procedures:
  - precedents and statutory forms
  - construction and interpretation of documents.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- suitable assessment records showing the preparation of a variety of legal documents to support a conveyancing transaction.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBCNV503 Analyse and interpret legal requirements for a transaction

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to analyse and interpret legal requirements for a conveyancing transaction within a range of contexts and environments. It encompasses identifying and applying statutory interpretation techniques, identifying and tracking changes to relevant legislation and codes of conduct, and maintaining appropriate records.

It applies to individuals who use specialised knowledge and skills to research and evaluate complex information and compliance requirements, and apply that information to relevant tasks.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the BSB Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

## Unit Sector

Conveyancing

## 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 Interpret legal principles and legislative requirements affecting conveyancing	1.1 Identify legal framework of conveyancing practice 1.2 Interpret components of statute law and their relationships with respect to their application to conveyancing practice

ELEMENT	PERFORMANCE CRITERIA
transactions	1.3 Access legislation and regulations relevant to the provision of conveyancing services 1.4 Identify and analyse relevant case law for legal principles
2 Interpret legislative requirements affecting conveyancing transactions	2.1 Interpret and analyse the structure of legislation and regulations that relate to conveyancing transactions 2.2 Analyse common interpretation problems 2.3 Apply rules and techniques for interpreting legislation and regulations in conveyancing transactions
3 Track and interpret changes to legislation and regulations affecting agency operations	3.1 Identify processes that lead to changes in legislation and regulations 3.2 Access source documents for amendment legislation relevant to the provision of conveyancing services 3.3 Establish a process and technique for tracking amendments to legislation and regulations 3.4 Interpret and address implications of changes to legislative and regulatory requirements in line with agency procedures 3.5 Communicate changes to legislative and regulatory requirements to appropriate people in line with agency policy and procedures
4 Comply with relevant codes of conduct	4.1 Source and access codes of conduct 4.2 Interpret relationship between industry codes of conduct and legislative requirements 4.3 Apply key principles and responsibilities of codes of conduct to own work in line with industry practice 4.4 Ensure personal ethical behaviour complies with relevant codes of conduct
5 Maintain records of legislation and industry codes	5.1 Identify practice processes and the personnel responsible for monitoring and communicating changes to legislation and industry codes of conduct 5.2 Maintain relevant records of legislation and codes of conduct

## 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	1.1-1.4, 2.1-2.3, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Accesses information and uses analytical skills to interpret complex documentation from a variety of sources</li> </ul>
Writing	3.5, 5.2	<ul style="list-style-type: none"> <li>Uses correct language and terminology to prepare complex documents including formal and informal letters, reports and applications</li> <li>Accurately completes forms and maintains records</li> </ul>
Oral Communication	3.6	<ul style="list-style-type: none"> <li>Effectively participates in verbal exchanges to convey and clarify information with range of personnel</li> </ul>
Navigate the world of work	1.1-1.4, 3.1, 3.4, 3.5, 4.2-4.4, 5.1	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulations</li> <li>Understands responsibilities of own role to behave ethically and according to codes of practice</li> <li>Ensures knowledge of legislation and regulations relevant to role is accurate, comprehensive and current</li> </ul>
Interact with others	3.5, 5.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to gain and provide relevant information on legal requirements</li> </ul>
Get the work done	1.3, 2.2, 2.3, 3.1-3.5, 4.1, 5.1, 5.2	<ul style="list-style-type: none"> <li>Plans, schedules and implements processes and tasks to maintain currency of legislation, regulation and codes of practice for organisational use</li> <li>Uses problem solving processes to identify, analyse and resolve issues that could have legal consequences</li> <li>Uses the main features and functions of digital tools to complete work tasks and access information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCNV503 Analyse and interpret legal requirements for a transaction	FNSCNV503A Analyse and interpret legal requirements for a transaction	Updated to meet Standards for Training Packages.  Minor edits to clarify	Equivalent unit

Code and title current version	Code and title previous version	Comments	Equivalence status
		performance criteria and address AQF level. PC 1.4 added. PC 3.5 deleted – repetitive.  Moved from Financial Services Training Package to Business Services Training Package.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCNV503 Analyse and interpret legal requirements for a transaction

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- interpret and comply with legislation and industry codes of conduct relating to conveyancing transactions and agency operations
- conduct legal research and apply changes in law to current practice
- communicate key information effectively to clients and other relevant professionals, and maintain accurate file records.

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:

- interpret and analyse legislation to identify legal principles, requirements and amendments affecting conveyancing transactions and agency operations
- interpret and explain key features of industry codes of conduct
- explain common problems associated with interpreting legislation
- identify and reference relevant/recent case law
- identify and explain key features of Commonwealth, and State or Territory legislation and local government regulations relating to:
  - contracts of sale of land
  - disclosure requirements
  - duties and taxes
  - government fees and registration requirements
  - insurance
  - relevant deposit legislation/requirements
  - estate agents' legislative requirements

- competition and consumer protection
- privacy
- corporations and other legal entities

## Assessment Conditions

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

- a range of common office equipment, technology, software and consumables
- suitable assessment records showing the preparation of a variety of legal documents to support a transaction.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBCNV506 Establish and manage a trust account

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to establish, manage and administer a trust or controlled money account in a conveyancing practice. It encompasses reviewing for compliance with trust account requirements, establishing and managing trust accounts, maintaining trust transaction records, and monitoring and reviewing trust accounts.

It applies to individuals who use specialised knowledge and systematic approaches to analyse and manage financial information against specified criteria and compliance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the BSB Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### Unit Sector

Conveyancing

### 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 Review trust account for compliance with trust account requirements	<p>1.1 Clearly identify, accurately record and continuously update practice trust account requirements in line with relevant legislation and regulations</p> <p>1.2 Develop policies and procedures for accurate trust account-keeping which comply with trust account requirements, key principles of accounting and financial management, and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>legislative requirements</p> <p>1.3 Identify and apply criteria for evaluating electronic and manual trust accounting systems to ensure compliance with all trust account requirements</p>
2 Establish and manage trust accounts	<p>2.1 Identify and access source documents for trust transactions in line with legislative requirements</p> <p>2.2 Produce documentation of trust records and transactions to give an accurate record of practice transactions on behalf of clients</p> <p>2.3 Ensure transactions are supported by appropriate authorisation and documentation and are in line with practice and legislative requirements</p> <p>2.4 Promptly and accurately record entries and transactions in line with relevant trust account requirements, and provide on demand as required</p> <p>2.5 Promptly follow up discrepancies in entries or documentation to ensure clarification or resolution and report to relevant authorities where necessary</p> <p>2.6 Check audit and security arrangements to ensure they provide adequate protection for client confidentiality and client funds held in trust</p>
3 Manage and control trust accounts	<p>3.1 Authorise and manage disbursements between trust and office accounts within agreed practice protocols and legislative requirements</p> <p>3.2 Make appropriate arrangements with third parties and other professionals to ensure that practice trust accounts comply with legislative requirements</p> <p>3.3 Disseminate or make readily available practice trust administration policies and procedures to relevant staff in line with practice and legislative requirements</p> <p>3.4 Provide ongoing training for relevant practice staff to ensure efficient operation of trust accounts and financial and IT systems, and compliance with practice and legislative requirements</p> <p>3.5 Develop and implement procedures for monitoring records and ensuring the security of trust account records</p>
4 Monitor and review trust accounts	<p>4.1 Regularly review documentation and other reporting requirements for compliance with legislative requirements</p> <p>4.2 Regularly check and monitor trust account entries and transactions to ensure compliance with practice and legislative</p>

ELEMENT	PERFORMANCE CRITERIA
	requirements 4.3 Monitor trust account transactions to ensure appropriate authorisation is obtained prior to any disbursements
5 Authorise and verify trust accounts	5.1 Verify periodic reconciliation in compliance with legislative requirements 5.2 Prepare and discuss periodic financial reports with clients to ensure continued accuracy 5.3 Maintain records for convenience and proper auditing 5.4 Meet legislative audit requirements

## 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
Learning	3.4	<ul style="list-style-type: none"> <li>Actively updates and builds own knowledge and personal competence in order to provide training and mentoring to others</li> </ul>
Reading	1.1, 1.3, 2.1, 4.1, 5.1	<ul style="list-style-type: none"> <li>Reviews and analyses financial information and data from a range of sources to check accuracy and completeness and to identify key aspects relevant to requirements</li> </ul>
Writing	1.1, 1.2, 2.2, 2.4, 2.5, 3.2, 3.5, 5.2, 5.3	<ul style="list-style-type: none"> <li>Accurately records information and prepares documentation using clear and accurate language to convey and clarify explicit information and requirements</li> </ul>
Oral Communication	2.5, 3.2, 5.2	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using active listening and questioning techniques to clarify information and confirm understandings with a range of personnel</li> </ul>
Numeracy	1.1, 1.3, 2.4, 2.5, 3.1, 4.2, 4.3, 5.1, 5.3	<ul style="list-style-type: none"> <li>Analyses and evaluates complex financial information and data against a range of criteria</li> <li>Performs mathematical calculations to complete tasks and to check accuracy and completeness of financial information</li> </ul>
Navigate the world of work	1.1-1.3, 2.1, 2.3, 2.4, 3.1-3.5, 4.1, 5.1, 5.4	<ul style="list-style-type: none"> <li>Develops or modifies organisational policies and procedures that comply with legislative and practice</li> </ul>

		<p>requirements</p> <ul style="list-style-type: none"> <li>• Takes full responsibility for compliance with legislative and organisational requirements</li> <li>• Maintains knowledge of legislative and practice requirements relevant to current role</li> </ul>
Interact with others	2.5, 3.2-3.4, 4.3, 5.2	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols to gain and provide relevant information on the establishment and management of a trust account</li> </ul>
Get the work done	1.1-1.3, 2.1-2.6, 3.1, 3.2, 3.3, 3.5, 4.2, 4.3, 5.1, 5.3, 5.4	<ul style="list-style-type: none"> <li>• Plans, organises and implements processes to complete required tasks efficiently and in compliance with legislative and practice requirements</li> <li>• Systematically gathers and analyses all relevant information and evaluates options in order to address problems and make decisions about practice trust account management</li> <li>• Uses the main features and functions of digital tools to complete work tasks and to access information.</li> </ul>

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.*

Electronic or manual trust accounting system must take into account, the following factors:	<ul style="list-style-type: none"> <li>• administrative systems</li> <li>• Australian Accounting Standards and codes of practice</li> <li>• bookkeeping</li> <li>• disclosure and reporting requirements</li> <li>• electronic funds management including transfer/deposit/verification</li> <li>• ethical requirements</li> <li>• electronic conveyancing – legislation, regulations and codes of practice</li> <li>• legislative and regulatory requirements</li> <li>• office routines</li> <li>• security requirements</li> <li>• trust account procedures.</li> </ul>
---	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCNV506 Establish and manage a trust account	FNSCNV506A Establish and manage a trust account	Updated to meet Standards for Training Packages  Moved from Financial Services Training Package to Business Services Training Package.	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCNV506 Establish and manage a trust account

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- establish, administer and manage a trust and/or controlled money account in a conveyancing practice that:
  - complies with statutory and legislative requirements for the operation of trust accounts
  - uses standard accounting principles and financial management practices
  - follows practice or agency policies and procedures.

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:

- identify and explain key:
  - accounting and bookkeeping techniques for financial control
  - auditing and reporting requirements relevant to trust account operations
- discuss issues relating to cost-benefit analysis of establishing/maintaining trust accounts
- outline key features of commonly used IT and management systems
- describe key features of policy and procedures of the practice relating to trust and office accounts
- identify and describe relevant financial, privacy, disclosure and business legislation and regulations relating to trust accounts
- identify and explain key security and ethical privacy procedures in relation to trust account operations
- identify and analyse key statutory standards on the operation, reporting and auditing requirements of a trust account
- analyse and describe key processes required to monitor financial performance evaluation

- outline professional and ethical behaviour relevant to managing trust accounts
- outline legislative and professional requirements relating to client security, privacy and confidentiality.

## Assessment Conditions

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

- common office equipment, technology, software and consumables
- suitable records showing the establishment and management of a practice trust account.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBCOM401 Organise and monitor the operation of compliance management system

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the performance outcomes, skills and knowledge required to organise and monitor the operation of a compliance program/management system established by an organisation. It has been designed to be consistent with AS 3806:2006 Compliance programs.

It applies to individuals who create solutions to a range of unpredictable problems and provide leadership and guidance to others with some limited responsibility for the output of others. Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements.

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

## Unit Sector

Regulation, Licensing and Risk – Compliance

## 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 compliance roles and responsibilities	1.1 Confirm and interpret the compliance requirements applicable to the organisation 1.2 Examine the structure of the organisation to determine the roles, accountabilities and responsibilities of managers and operational staff in maintaining compliance within the



ELEMENT	PERFORMANCE CRITERIA
	organisation's planned compliance program/management system
2 Organise the operation of the compliance program/management system	<p>2.1 Confirm the components of the planned compliance program/management system and clarify the proposed structures, procedures and budgetary arrangements for their implementation</p> <p>2.2 Develop an implementation strategy and schedule for the establishment of the planned compliance program/management system in accordance with relevant Australian and international standards</p> <p>2.3 Assign or acquire resources for the planned compliance program/management system in accordance with organisational procedures and policies</p> <p>2.4 Arrange appropriate briefings and training to ensure relevant managers and operations staff are aware of their roles and responsibilities</p> <p>2.5 Launch the compliance program/management system in accordance with organisation's plan</p>
3 Monitor the operation of the compliance program/management system	<p>3.1 Gather information on the operation of the compliance program/management system from appropriate sources</p> <p>3.2 Review feedback and performance indicators on the operation of the compliance program/management system in terms of agreed criteria</p> <p>3.3 Identify problems in the operation of the compliance program/management system and in particular any breach of compliance requirements and take appropriate action to address problems</p> <p>3.4 Provide detailed compliance requirements in the case of breaches, initiate specific timely action and inform all relevant internal and external personnel through the established reporting systems</p>
4 Document the operation and monitoring of the compliance program/management system	<p>4.1 Prepare and disseminate information on the operation of the compliance program/management system to relevant internal and external personnel in accordance with the communication strategy for the compliance program/management system</p> <p>4.2 Prepare and disseminate periodic reports on the operation of the compliance program/management system, identify any operational problems and take any related action to relevant internal and external personnel</p> <p>4.3 Prepare and disseminate reports on any identified breaches of compliance requirements and take any related action to relevant</p>

ELEMENT	PERFORMANCE CRITERIA
	internal and external personnel

## 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, 3.1, 3.2	<ul style="list-style-type: none"> <li>Identifies and evaluates complex texts in a variety of forms to determine key information, specific requirements and responsibilities</li> </ul>
Writing	2.2, 2.4, 2.5, 3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Develops materials for specific audiences using correct and enterprise specific language</li> <li>Prepares information in a designated format and style to convey information, requirements and recommendations</li> </ul>
Oral Communication	1.1, 2.1, 2.4, 3.1	<ul style="list-style-type: none"> <li>Discusses or explains compliance requirements using structure and language to suit the audience</li> <li>Uses listening and questioning techniques to confirm understanding of compliance requirements</li> </ul>
Numeracy	2.1, 2.3	<ul style="list-style-type: none"> <li>Interprets numerical information and applies mathematical calculations relating to budgetary information, evaluating different scenarios</li> </ul>
Navigate the world of work	1.1, 1.2, 2.2-2.4, 3.2, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes responsibility for developing, implementing and reviewing strategies to achieve compliance goals in accordance with legislative requirements</li> </ul>
Interact with others	3.1, 3.4, 4.1	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and practices when communicating with internal and external personnel</li> <li>Actively identifies the requirements of important communication exchanges, selecting appropriate channels, format, tone and content to suit purpose and audience</li> </ul>
Getting the work done	2.1-2.5, 3.1, 3.2, 3.3, 3.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, implementing and reviewing tasks required to achieve efficient and effective outcomes</li> <li>Uses formal analytical thinking techniques to clearly identify problems and generate timely solutions</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCOM401 Organise and monitor the operation of compliance management system	BSBCOM401B Organise and monitor the operation of compliance management system	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCOM401 Organise and monitor the operation of compliance management system

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- analyse sources of information to identify compliance requirements and staff who will be responsible for maintaining compliance within the planned compliance program/management system
- develop a schedule to implement, monitor and review the organisation's compliance program/management system, in collaboration with relevant personnel
- identify breaches of compliance requirements and provide timely solutions
- prepare and distribute reports on the operation of the compliance program/management system and any breaches of compliance
- communicate compliance information to a range of personnel.

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:

- identify relevant legislation, codes of practice, and Australian and international standards
- outline roles and responsibilities, systems, procedures and processes associated with the compliance program/management system including:
  - documentation of compliance requirements relevant to the organisation
  - compliance management functions, accountabilities and responsibilities within the organisation
  - compliance related management information systems
  - record keeping systems required for compliance management
  - procedures for liaising with internal and external personnel on compliance related matters

- breach management policies and processes including identifying, classifying, investigating, rectifying and reporting breaches in compliance requirements
- compliance reporting procedures
- corporate induction and training processes related to compliance management
- processes for the internal and external distribution and promotion of information compliance complaints handling systems
- continuous improvement processes for compliance including monitoring, evaluation and review
- strategies for developing a positive compliance culture within the organisation
- techniques and performance indicators for monitoring the operation of a compliance program/management system.

## Assessment Conditions

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

- standards, legislation, regulations and codes of conduct relevant to job role, occupation or profession
- organisation policies and procedures relevant to job role, occupation or profession
- compliance program or management system
- computer resources and business technology
- workplace documents
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCOM402 Implement processes for the management of a breach in compliance requirements

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify, classify, investigate, rectify and report breaches in compliance requirements within an organisation. The unit has been designed to be consistent with AS 3806: 2006 Compliance programs.

It applies to individuals who use the processes and procedures defined within an organisation's compliance program/management system to manage compliance breaches according to specific legislative requirements, code/s of practice and internal standards.

Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006 Customer satisfaction – Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records management.

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

### Unit Sector

Regulation, Licensing and Risk – Compliance

### 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>

ELEMENT	PERFORMANCE CRITERIA
1 Identify a breach in compliance requirements	<p>1.1 Monitor fulfilment of compliance requirements in operations within areas of responsibility in accordance with the organisation's established compliance program/management system</p> <p>1.2 Promptly identify, classify, and report any breaches of compliance requirements</p>
2 Develop and implement an action plan for investigation and rectification of a breach	<p>2.1 Investigate identified breach of compliance requirements to determine the cause in accordance with the organisation's compliance program/management system</p> <p>2.2 Develop an appropriate action plan for managing and rectifying an identified breach in accordance with the established breach management procedures and relevant Australian and international standards</p> <p>2.3 Take prompt action to rectify a breach as per the plan</p> <p>2.4 Document and report action taken as required</p>
3 Liaise with relevant internal and external personnel	<p>3.1 Maintain appropriate liaison with all relevant internal personnel, and external personnel and organisations on the nature of the breach and the action being taken</p> <p>3.2 Inform internal and external personnel of progress in rectifying the breach</p> <p>3.3 Take advice and direction from relevant internal and external personnel on the management and rectification of the breach in accordance with the organisation's compliance program/management system</p> <p>3.4 Apply effective interpersonal skills</p>
4 Monitor the rectification of a breach	<p>4.1 Closely monitor progress in the rectification of a breach of compliance requirements in accordance with the organisation's compliance program/management system</p> <p>4.2 Identify problem/s which may arise in breach rectification and take appropriate action to deal with the problem/s and report to appropriate personnel on its management</p> <p>4.3 Notify all relevant personnel when the identified breach has been successfully rectified</p>
5 Document breach and subsequent rectification	<p>5.1 Prepare and submit all required reports on identified breach and subsequent rectification action to relevant internal and external personnel</p> <p>5.2 Report systemic and recurring problems of non-compliance to those with sufficient authority to correct them</p>

ELEMENT	PERFORMANCE CRITERIA
	5.3 Complete records of breach, action taken and the outcomes of rectification processes and file in accordance with the organisation's compliance program/management system

## 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, 2.2, 2.3, 3.3, 4.1, 5.3	<ul style="list-style-type: none"> <li>Analyses, evaluates and compares industry specific and complex texts to determine and distinguish compliance requirements</li> </ul>
Writing	1.2, 2.2, 2.4, 3.1, 3.2, 4.2, 4.3, 4.3, 5.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Produces a range of text types matching style of writing to purpose and audience</li> <li>Documents and records findings using required organisational formats</li> </ul>
Oral Communication	3.1, 3.2, 3.3, 3.4, 4.2, 4.3, 5.2	<ul style="list-style-type: none"> <li>Presents specialised information to a range of audiences using structure and language to suit the audience</li> <li>Uses active listening and questioning to elicit the views and opinions of others and to confirm understanding</li> </ul>
Navigate the world of work	1.1, 2.1, 2.2, 3.3, 4.1, 5.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.2, 2.4, 3.1, 3.2, 3.3, 3.4, 4.2, 4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and practices when seeking or sharing information with internal and external personnel</li> <li>Identifies relevant information and ideas from a range of oral and written exchanges</li> </ul>
Get the work done	1.1, 1.2, 2.2-2.3, 4.1-4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Takes responsibility for developing, implementing and monitoring processes to manage breaches in compliance requirements</li> <li>Organises, plans and sequences own workload and schedules work activities to achieve required outcomes</li> <li>Systematically gathers, analyses and evaluates all relevant information in order to make informed decisions about management of compliance breaches</li> </ul>



## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCOM402 Implement processes for the management of a breach in compliance requirements	BSBCOM402B Implement processes for the management of a breach in compliance requirements	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCOM402 Implement processes for the management of a breach in compliance requirements

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- obtain and analyse information required to keep up to date with organisational compliance requirements and relevant Australian and international standards
- monitor the organisation's performance in meeting its compliance requirements
- investigate breaches in meeting compliance requirements according to organisational requirements and relevant Australian and international standards, including:
  - developing and implementing an action plan for managing organisational compliance breaches
  - using effective interpersonal skills when communicating with others to seek or provide information
  - following up on compliance breaches
  - completing required documents, records and reports.

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:

- identify compliance requirements applicable to the organisation
- identify strategies for developing a positive compliance culture within the organisation including:
  - analysis techniques relevant to the review and interpretation of an identified breach in compliance requirements
  - breach management policies and processes including identifying, classifying, investigating, rectifying and reporting breaches in compliance requirements
  - compliance related management information systems

- compliance reporting procedures
- compliance complaints handling systems
- continuous improvement processes for compliance including monitoring, evaluation and review
- documentation of compliance requirements relevant to the organisation
- liaison procedures with relevant internal and external personnel on compliance related matters
- processes for the internal and external promulgation and promotion of information on compliance requirements and compliance program/management system
- record keeping systems required for compliance management
- reporting processes on compliance management including reports on breaches and rectification action
- specification of compliance management functions, accountabilities and responsibilities within the organisation
- identify relevant legislation, codes of practice, and Australian and international standards.

## Assessment Conditions

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

- standards, legislation, regulations and codes of conduct relevant to job role, occupation or profession
- organisational policies and procedures related to compliance
- computer resources and business technology
- compliance program/management system
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCOM405 Promote compliance with legislation

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to promote compliance with domestic and international legislation, both by self and others in the workplace.

It applies to individuals with a broad knowledge of international trade who determine compliance strategies and model and encourage compliance by implementing these strategies.

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

### Unit Sector

Regulation, Licensing and Risk – Compliance

### 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 Determine compliance strategies	1.1 Access current information about the range of domestic and international legislation relating to own work 1.2 Clarify compliance requirements to confirm understanding and ensure consistency of interpretation and application 1.3 Obtain advice to assist in applying relevant legislation to own work and identifying compliance requirements 1.4 Access organisation's procedures and practices to facilitate compliance with relevant legislation

ELEMENT	PERFORMANCE CRITERIA
	1.5 Assess interface with other organisations
2 Model and encourage compliance with legislative requirements	<p>2.1 Apply organisation's procedures and practices to own work practices to meet compliance requirements</p> <p>2.2 Identify areas of uncertainty in own work related to compliance requirements and take action to clarify issues</p> <p>2.3 Review own work and seek feedback from others to confirm continuing compliance with legislative requirements</p> <p>2.4 Evaluate own competence and address any identified gaps</p> <p>2.5 Identify possible implications of non-compliance and use these to guide own work practices</p> <p>2.6 Raise inadequacies in organisation's procedures and practices which may contribute to non-compliance in accordance with organisational procedures</p> <p>2.7 Raise inadequacies with outside organisations' procedures and practices which may contribute to non-compliance 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
Learning	2.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Identifies personal strengths and weaknesses in different contexts and seeks to develop skills and knowledge in areas of need</li> <li>Actively seeks and acts on feedback from a number of sources</li> </ul>
Reading	1.1, 1.4, 2.3, 2.5, 2.6, 2.7	<ul style="list-style-type: none"> <li>Recognises and evaluates complex texts in a variety of forms to determine key information, specific requirements and responsibilities</li> </ul>
Writing	2.3, 2.5, 2.6, 2.7	<ul style="list-style-type: none"> <li>Records, collates and compiles information gathered from multiple sources using correct technical language</li> <li>Develops materials for specific audiences to convey information, requirements and recommendations</li> </ul>

Oral Communication	1.2, 1.3, 2.3, 2.6, 2.7	<ul style="list-style-type: none"> <li>Discusses compliance issues using structure and language to suit the audience</li> <li>Uses listening and questioning techniques to confirm understanding of compliance requirements</li> </ul>
Navigate the world of work	1.1, 1.2, 1.3, 1.4, 2.1, 2.2, 2.3, 2.4, 2.6, 2.7	<ul style="list-style-type: none"> <li>Takes personal responsibility for following organisational policies and procedures and keeping up to date with legislative requirements</li> <li>Formally reflects on performance as an integral part of own development</li> </ul>
Interact with others	1.2, 1.3, 2.3, 2.6, 2.7	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when raising issues, and seeking advice or feedback from colleagues and external stakeholders</li> </ul>
Get the work done	1.2, 1.5, 2.2, 2.3, 2.4, 2.5, 2.6, 2.7	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks to achieve efficient and effective outcomes</li> <li>Evaluates effectiveness of own and organisational systems and processes to inform decisions on how to implement improvements for self and others</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCOM405 Promote compliance with legislation	BSBCOM405A Promote compliance with legislation	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCOM405 Promote compliance with legislation

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify compliance requirements related to own role
- apply legislative and organisational compliance requirements to own work
- seek advice or feedback from others about own work
- raise non-compliance issues according to organisational procedures.

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:

- identify the legislation related to meeting compliance requirements when completing own work
- list and briefly describe the organisational policies and procedures that assist compliance with relevant legislation
- identify the penalties for non-compliance with legislative requirements.

## Assessment Conditions

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

- organisational compliance program/management system
- relevant legislation and standards
- office equipment and technology
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBCOM406 Conduct work within a compliance framework

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify statutory, legislative and regulatory requirements and relate them to individual work practices to ensure ongoing adherence to the compliance framework.

It applies to individuals who to carry out work in accordance with the compliance framework applying to a particular job role, occupation or profession.

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

### Unit Sector

Regulation, licensing and risk – Compliance

### 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 individual compliance requirements	1.1 Identify and document statutory, legislative and regulatory requirements relevant to job role, occupation or profession 1.2 Identify and document relevant organisational and industry requirements
2. Interpret individual compliance requirements	2.1 Map compliance requirements against individual position description and work practices 2.2 Discuss ethical considerations with relevant parties where

ELEMENT	PERFORMANCE CRITERIA
	appropriate
3. Ensure individual compliance	3.1 Consult with appropriate persons to identify procedures to be applied, contingent on the situation 3.2 Reflect on personal actions in the context of compliance requirements 3.3 Record action taken if required
4. Identify and adapt to changes in compliance requirements	4.1 Access and analyse documentation relating to changes in compliance issues 4.2 Discuss documentation with appropriate persons to ensure ongoing compliance

## 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
Learning	3.2	<ul style="list-style-type: none"> <li>Reflects on own actions to improve future performance</li> </ul>
Reading	1.1, 1.2, 4.1	<ul style="list-style-type: none"> <li>Identifies and analyses complex texts to determine key information, specific requirements and responsibilities</li> </ul>
Writing	1.1, 1.2, 2.1, 3.3	<ul style="list-style-type: none"> <li>Collates and compiles information gathered from multiple sources in required format for using correct technical and enterprise specific language</li> <li></li> </ul>
Oral Communication	2.2, 3.1, 4.2	<ul style="list-style-type: none"> <li>Discusses compliance or ethical issues using structure and language to suit the audience</li> <li>Uses listening and questioning techniques to confirm understanding of compliance requirements</li> </ul>
Navigate the world of work	2.2, 3.1, 4.1	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	2.2, 3.1, 4.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions and practices when discussing, seeking or sharing information</li> </ul>
Get the work	1.1, 1.2, 2.1, 3.3,	<ul style="list-style-type: none"> <li>Takes responsibility for planning and implementing tasks required to achieve efficient and effective</li> </ul>

done	4.1, 4.2	outcomes
------	----------	----------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCOM406 Conduct work within a compliance framework	BSBCOM406A Conduct work within a compliance framework	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBCOM406 Conduct work within a compliance framework

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- conduct work according to relevant statutory, legislative and regulatory requirements relating to work practices
- analyse and keep up to date with compliance requirements
- map compliance requirements to work practices and position description
- seek advice and discuss ethical considerations
- reflect on personal actions.

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:

- identify statutory, legislative and regulatory requirements relevant to job role, occupation or profession
- outline codes of practice relevant to job role, occupation or profession
- explain organisational policies and procedures relevant to workplace
- explain individual work requirements and practices as contained in position description and occupational standards
- outline statutory requirements and codes of conduct in context of individual job role.

### Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Regulation, licensing and risk – compliance field of work and include access to:

- legislation, regulations and codes of conduct relevant to job role, occupation or profession

- information about relevant professional associations
- position descriptions
- organisation policies and procedures relevant to job role, occupation or profession
- case studies and, where possible, real situations.

Assessors must satisfy NVRAQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCOM501 Identify and interpret compliance requirements

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify and interpret the range of internal and external compliance requirements and obligations that must be fulfilled by an organisation.

It applies to individuals who use their sound theoretical knowledge of compliance and skills in identifying compliance requirements to plan, carry out and evaluate their own work and/or the work of a team.

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

### Unit Sector

Regulation, licensing and risk – compliance

### 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 Clarify the scope of operations	1.1 Identify and review the relevant range of operations and the sphere of business arrangements of the organisation 1.2 Conduct an analysis of the operations and business arrangements of the organisation and identify the functions, products and services that may be subject to compliance requirements 1.3 Develop and document work activity plans for determining

ELEMENT	PERFORMANCE CRITERIA
	<p>relevant compliance requirements</p> <p>1.4 Obtain approval of plans from relevant organisational personnel</p>
2 Identify compliance requirements	<p>2.1 Conduct a search of information on internal and external compliance requirements using appropriate search resources, including relevant Australian and international standards</p> <p>2.2 Ensure the search of compliance requirements scans across all relevant jurisdictions of laws, regulations, and industry and organisational codes and standards and identify pertinent compliance requirements</p> <p>2.3 Progressively review information collected in terms of its relevance to the organisation's operations, services and products</p> <p>2.4 Organise and store gathered information on relevant compliance requirements in an appropriate format for further analysis</p>
3 Interpret, analyse and prioritise identified compliance requirements	<p>3.1 Review and interpret collected information in terms of its relevance to the organisation's functions, services and products</p> <p>3.2 Discuss and clarify with relevant internal or external personnel ambiguities, uncertainties and problems experienced in interpreting identified compliance information</p> <p>3.3 Identify, analyse and prioritise relevant compliance requirements in terms of critical implications for the organisation and risks and consequence of possible breaches</p> <p>3.4 Group pertinent compliance requirements into those that are critical and central to the organisation's operations, those that are important in some circumstances but are not central to the organisation's operations, and those that are pertinent but are incidental to the organisation's operations</p>
4 Document compliance requirements	<p>4.1 Organise and document outcomes of the identification and interpretation activities</p> <p>4.2 Prepare and communicate reports of relevant compliance requirements and assessment of implications to relevant personnel performing specific compliance management functions</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, 2.2, 2.3, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Identifies, interprets, analyses or reviews complex texts from various sources to determine legal requirements, organisational operations, specific requirements and responsibilities</li> </ul>
Writing	1.2, 1.3, 1.4, 2.4, 3.2, 3.3, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Collates and compiles results of research and analysis using appropriate technical language and organisational formats</li> <li>Develops materials to convey information, requirements or recommendations using language and structure appropriate to the audience</li> </ul>
Oral Communication	1.4, 3.2, 4.2	<ul style="list-style-type: none"> <li>Presents specialised information using structure and language to suit the audience</li> <li>Uses appropriate techniques, including active listening and questioning, to seek approvals and to confirm understanding</li> </ul>
Navigate the world of work	1.2, 2.2, 3.1, 3.3	<ul style="list-style-type: none"> <li>Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulations</li> </ul>
Interact with others	1.4, 3.2, 4.2	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and practices when communicating with internal and external personnel</li> </ul>
Get the work done	1.1, 1.3, 2.1-2.4, 3.1, 3.3, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Plans, organises and implements activities required to identify, prioritise and document compliance requirements</li> <li>Systematically gathers, analyses and evaluates all relevant information in order to make informed decisions about management of compliance breaches</li> <li>Uses digital tools and systems to locate, organise and share information in effective ways</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status



<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBCOM501 Identify and interpret compliance requirements	BSBCOM501B Identify and interpret compliance requirements	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCOM501 Identify and interpret compliance requirements

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- analyse an organisation's operations to identify areas subject to compliance requirements
- interpret and analyse information from Australian and international standards, legislation, regulations, industry and organisational codes of practice to determine their relevance to the organisation
- document and store the outcomes of identification and interpretation activities related to the organisation's compliance requirements
- report on key compliance requirements and the implications of these for the organisation.

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:

- outline elements of compliance programs and related management systems breaches
- identify relevant Australian and international standards.

## Assessment Conditions

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

- relevant Australian and international standards, laws, regulations, industry and organisational codes and standards
- appropriate computer resources for online searching
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSB COM503 Develop processes for the management of breaches in compliance requirements

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to develop and monitor the processes for managing identified breaches in the fulfilment of compliance requirements within an organisation.

This unit applies to individuals who are responsible for evaluating and reporting on the operation and effectiveness of an organisation's planned compliance program/management system to ensure that compliance is an integral part of normal business operations.

Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006 Customer satisfaction – Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records management.

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

### Unit Sector

Regulation, Licensing and Risk – Compliance

### 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>

ELEMENT	PERFORMANCE CRITERIA
1. Develop procedures for responding to breaches	1.1 Obtain and interpret information on current compliance requirements applicable to the organisation 1.2 Review each area of compliance requirement to establish potential breaches 1.3 Develop and document appropriate procedures for identifying, classifying, investigating, rectifying and reporting breaches in compliance requirements
2. Monitor adherence to compliance requirements	2.1 Monitor and evaluate organisation operations to identify incidences of breaches in compliance requirements 2.2 Review and evaluate complaints and other sources of information on potential breaches in compliance requirements 2.3 Interrogate compliance management information system to identify any indication of breaches in compliance requirements
3. Manage the identification and rectification of breaches in compliance	3.1 Assign appropriate staff to take the required action to identify, classify, investigate and rectify breaches in compliance requirements 3.2 Ensure senior management team within the organisation is informed of all breaches in compliance requirements
4. Liaise with others during breach management	4.1 Maintain liaison with relevant regulatory authorities and other organisations with an interest in compliance in regard to breaches in requirements and related action being taken 4.2 Take advice from relevant internal and external personnel on the management of breaches in compliance requirements and act upon this advice appropriately
5. Evaluate the response to and rectification of, breaches	5.1 Monitor action taken to manage and rectify an identified breach in compliance requirements in terms of the organisation's compliance policy 5.2 Confirm success in rectification of compliance breaches and notify relevant internal and external personnel 5.3 Recognise problems in the rectification of compliance breaches and initiate appropriate action to ensure that management of the breach is maintained 5.4 Refer reports of systemic and recurring problems of non-compliance to those with sufficient authority to correct them
6. Document and disseminate breach management activities	6.1 Document and report identified breaches in compliance requirements in accordance with relevant internal and external requirements

ELEMENT	PERFORMANCE CRITERIA
and outcomes	6.2 Maintain and store records of breaches in compliance requirements  6.3 Report on the action taken to rectify identified breaches in compliance requirements and the outcomes of this action  6.4 Disseminate reports on breach management to relevant internal and external personnel

## 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, 2.2, 2.3, 3.1, 4.2	<ul style="list-style-type: none"> <li>Recognises and evaluates complex texts in various forms to determine key information and specific requirements and responsibilities</li> <li>Analyses and compares industry specific and complex texts to determine and distinguish compliance requirements</li> </ul>
Writing	1.3, 3.2, 5.2, 5.4, 6.1, 6.3	<ul style="list-style-type: none"> <li>Produces a range of text types matching style of writing to purpose and audience</li> <li>Documents and records findings using required organisational formats</li> </ul>
Oral Communication	3.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Presents specialised information to a range of audiences using structure and language to suit the audience</li> <li>Uses active listening and questioning to elicit the views and opinions of others</li> </ul>
Navigate the world of work	1.1, 1.3, 4.1, 4.2, 5.1, 6.1	<ul style="list-style-type: none"> <li>Understands how own role meshes with others and contributes to broader organisational goals</li> <li>Modifies or develops organisational procedures to comply with legislative and organisational requirements</li> <li>Keeps up to date with changes to legislation or regulations relevant to own responsibilities</li> </ul>
Interact with others	3.1, 3.2, 4.1, 4.2, 5.2, 5.4, 6.1, 6.3	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with internal and external personnel</li> </ul>

Get the work done	1.2, 1.3, 2.1, 2.2, 2.3, 3.1, 5.1, 5.3, 6.2, 6.4	<ul style="list-style-type: none"> <li>• Takes responsibility for developing, implementing and monitoring processes to manage breaches in compliance requirements</li> <li>• Organises, plans and sequences own workload and schedules work activities of others</li> <li>• Systematically gathers, analyses and evaluates all information in order to make informed decisions about management of compliance breaches</li> <li>• Uses a range of digitally based technology and applications to access, organise, integrate and share information</li> </ul>
-------------------	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCOM503 Develop processes for the management of breaches in compliance requirements	BSBCOM503B Develop processes for the management of breaches in compliance requirements	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCOM503 Develop processes for the management of breaches in compliance requirements

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- obtain and keep up to date with organisational compliance requirements
- develop procedures for managing organisational compliance breaches
- monitor the organisation's compliance to requirements including:
- review complaints
- interrogate the management information system
- identify and assign staff to manage breaches in compliance requirements
- identify and inform senior management and regulatory authorities of breaches in compliance
- seek advice from internal and external personnel
- follow up on compliance breaches.

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:

- describe analysis techniques relevant to the review and interpretation of an identified breach in compliance requirements
- outline the compliance requirements applicable to the organisation
- outline elements of a compliance program/management system including:
  - documentation of compliance requirements relevant to the organisation
  - specification of compliance management functions, accountabilities and responsibilities within the organisation
  - compliance related management information systems
  - record keeping systems required for compliance management



- liaison procedures with relevant internal and external personnel on compliance related matters
- breach management policies and processes including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements
- compliance reporting procedures
- corporate induction and training processes related to compliance management
- processes for the internal and external communication and promotion of information on compliance requirements and compliance program/management system
- compliance complaints handling systems
- continuous improvement processes for compliance including monitoring, evaluation and review
- strategies for developing a positive compliance culture within the organisation
- techniques and performance indicators for monitoring the operation of a compliance/program management system
- list internal and external job roles with an interest in compliance
- describe organisational responsibilities for compliance
- identify the planning processes of the organisation
- outline potential breaches in compliance requirements
- identify relevant organisational policies and procedures including:
  - procedures for breaches in compliance requirements
  - compliance plans and policies in various compliance areas
  - organisational standards for operations and ethics
- explain reporting processes on compliance management including reports on breaches and rectification action
- identify sections of relevant Australian and international standards dealing with aspects of breach management processes and responsibilities
- identify relevant standards for quantitative and qualitative data analysis techniques relevant to compliance related evaluation.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the regulation, licensing and risk – compliance field of work and include access to:

- relevant legislation, regulations, standards and organisational policies and procedures
- data files
- relevant internal and external personnel
- computer resources and business technology
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCOM602 Develop and create compliance requirements

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to plan, develop and validate compliance requirements.

It applies to individuals who are responsible for the compliance requirements of an organisation. It also applies to individuals in regulatory authorities, licensing authorities, statutory standards authorities, professional associations and institutes, government departments or other organisations who are responsible for establishing compliance requirements to be fulfilled by other organisations and personnel.

Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006 Customer satisfaction – Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records management.

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

### Unit Sector

Regulation, Licensing and Risk – Compliance

### 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>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
1 Clarify the purpose and scope of the proposed compliance requirements	1.1 Determine the authority for the compliance requirements in conjunction with relevant personnel 1.2 Clarify the purpose of the compliance requirements with relevant authorised personnel 1.3 Determine the scope of the proposed compliance requirements in consultation with relevant internal and/or external personnel 1.4 Clarify the implications of non-compliance with the proposed compliance requirements and evaluate in consultation with relevant internal and/or external personnel 1.5 Identify and interpret relevant Australian and international standards pertaining to the proposed compliance requirements and related compliance program/management system
2 Prepare the development plan	2.1 Establish a suitable project methodology to identify and consult with relevant stakeholders who have an interest in the proposed compliance requirements 2.2 Prepare the plan for the proposed project to develop compliance requirements 2.3 Obtain approval of plan from relevant internal and/or external personnel
3 Consult with relevant stakeholders	3.1 Identify relevant internal and/or external stakeholders in the compliance requirements 3.2 Consult stakeholders on compliance requirements in accordance with the established methodology 3.3 Interpret, analyse and organise outcomes of consultations with stakeholders 3.4 Summarise findings and issues determined through the consultation process and draft appropriate recommendations on compliance requirements
4 Prepare the initial draft report on the proposed compliance requirements	4.1 Prepare the initial draft report on the proposed compliance requirements including information on the findings, issues and recommended requirements identified through the consultation processes 4.2 Submit draft report to the development team for consideration and make any changes required in preparation for validation consultations
5 Obtain feedback on draft compliance	5.1 Determine an appropriate sample of stakeholders for the validation process in collaboration with the other members of the

ELEMENT	PERFORMANCE CRITERIA
requirements	<p>development team in accordance with the established methodology</p> <p>5.2 Disseminate the draft compliance requirements to the identified sample of stakeholders using appropriate techniques and technology</p> <p>5.3 Collate, interpret and analyse feedback received on the draft compliance requirements</p> <p>5.4 Summarise and organise outcomes of the feedback process in preparation for editing of the draft compliance requirements</p>
6 Edit and document recommended compliance requirements	<p>6.1 Edit the draft compliance requirements appropriately based on the feedback obtained from stakeholders</p> <p>6.2 Format and proofread the edited compliance requirements in accordance with the agreed methodology</p> <p>6.3 Submit the recommended compliance requirements in the required format to authorised personnel for consideration and due process for approval and implementation</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	1.5, 3.3, 3.4, 4.1, 5.3, 5.4, 6.1, 6.2	<ul style="list-style-type: none"> <li>Comprehends and analyses texts to identify key requirements</li> <li>Identifies, analyses, reviews and extracts relevant information from complex texts</li> <li>Proofreads draft texts to identify changes required</li> </ul>
Writing	2.1-2.3, 3.3, 3.4, 4.1, 4.2, 5.3, 5.4, 6.1, 6.2	<ul style="list-style-type: none"> <li>Collates, summarises and compiles information from a range of sources</li> <li>Develops materials for a specific audience using clear and detailed language to convey findings and recommendations</li> <li>Edits and incorporates amendments to ensure compliance with regulatory or organisational requirements</li> </ul>
Oral Communication	1.1-1.4, 2.3, 3.2, 5.1	<ul style="list-style-type: none"> <li>Conveys or seeks information, in a format and style appropriate to a specific audience</li> </ul>

		<ul style="list-style-type: none"> <li>Elicits the views and opinions of others by listening and questioning</li> </ul>
Navigate the world of work	1.5	<ul style="list-style-type: none"> <li>Identifies organisational implications of legislative requirements and considers these when planning and implementing work</li> </ul>
Interact with others	1.1-1.4, 2.3, 3.2, 5.1	<ul style="list-style-type: none"> <li>Collaborates with others using effective interpersonal skills to facilitate shared understanding</li> <li>Identifies and uses appropriate conventions and practices when communicating with internal and external personnel</li> </ul>
Get the work done	1.4, 1.5, 2.1, 2.2, 2.3, 3.1-3.3, 4.1, 4.2, 5.1-5.4, 6.1-6.3	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages required communication with others</li> <li>Gathers and analyses data and feedback to improve outcomes</li> <li>Utilises features and functions of digital tools to complete complex tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCOM602 Develop and create compliance requirements	BSBCOM602B Develop and create compliance requirements	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCOM602 Develop and create compliance requirements

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- access and interpret information on relevant Australian and international standards
- collaborate with others to clarify the purpose and scope of the compliance requirements
- plan the compliance requirements using a suitable project methodology
- consult relevant stakeholders about compliance requirements according to the approved plan
- prepare draft recommendations on compliance requirements based on information collected during consultations
- collaborate with others to conduct a validation process on the draft compliance requirements
- document the final compliance requirements according to organisational 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:

- outline relevant compliance requirements
- explain methods and techniques suitable for the development and creation of compliance requirements
- outline elements of compliance program/management systems including:
  - documentation of compliance requirements relevant to the organisation
  - specification of compliance management functions, accountabilities and responsibilities within the organisation
  - compliance related management information systems
  - record keeping systems required for compliance management

- liaison procedures with relevant internal and external personnel on compliance related matters
  - breach management policies and processes including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements
  - compliance reporting procedures
  - corporate induction and training processes related to compliance management
  - processes for the internal and external sharing and promotion of information on compliance requirements and a compliance program management system
  - compliance complaints handling systems
  - continuous improvement processes for compliance including monitoring, evaluation and review
  - strategies for developing a positive compliance culture within the organisation
  - techniques and performance indicators for monitoring the operation of a compliance program/management system
  - reporting processes on compliance management including reports on breaches and rectification action.
- explain relevant organisational policies and procedures including compliance plans in various compliance area and organisational standards for operations and ethics.

## Assessment Conditions

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

- organisational policies and procedures and documentation relevant to compliance requirements
- Australian and international standards relevant to compliance requirements
- interaction with others
- computer resources and business technology
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBCOM603 Plan and establish compliance management systems

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to plan and establish appropriate compliance program/management systems which enable an organisation to fulfil its obligations and responsibilities under applicable compliance requirements.

It applies to individuals who have specific responsibility for the planning, development and operation of a compliance program/management system.

Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006 Customer satisfaction – Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records management.

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

### Unit Sector

Regulation, Licensing and Risk – Compliance

### 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 Determine applicable compliance requirements	1.1 Obtain and interpret information on current compliance requirements applicable to the organisation 1.2 Review each compliance requirement in terms of the

Element	Performance Criteria
	relevant internal and external authorities, the risks involved, ways of ensuring compliance, the penalties for a breach of compliance, and the areas and operations of the organisation most affected
2 Identify and select an appropriate compliance program/management system	<p>2.1 Investigate each area of applicable compliance to determine available options for a compliance program/management system that would be consistent with relevant Australian and International standards</p> <p>2.2 Review and compare the options for a suitable compliance program/management system and its various components on the basis of established criteria</p> <p>2.3 Select an appropriate compliance program/management system for implementation</p>
3 Plan required compliance program/management system	<p>3.1 Determine and document components for the proposed compliance program/management system</p> <p>3.2 Determine personnel requirements for the operation of the compliance program/management system and assign or recruit appropriate staff</p> <p>3.3 Identify training requirements for the implementation of the proposed compliance program/management system and select suitable training options</p> <p>3.4 Identify and document management information systems requirements for effective and efficient operation of the compliance program/management system</p> <p>3.5 Select a complaints management system suitable for the organisation and its compliance responsibilities</p> <p>3.6 Determine a strategy for developing a compliance management culture in collaboration with relevant internal and external personnel</p> <p>3.7 Identify and document suitable processes and procedures for identifying and managing breaches in compliance requirements</p> <p>3.8 Determine reporting requirements in the various areas of compliance and develop suitable processes and procedures to meet these requirements</p> <p>3.9 Ensure identified resources including human resources required for developing, implementing, reviewing and maintaining the proposed compliance program/management system are budgeted and assigned</p>

Element	Performance Criteria
4 Document required compliance program/management system	<p>4.1 Document the specifications for the various components of the proposed compliance program/management system in accordance with organisational procedures and any relevant statutory requirements</p> <p>4.2 Document an action schedule for implementing, reviewing and maintaining the planned compliance program/management system and disseminate to relevant internal and external personnel</p> <p>4.3 Seek approval from appropriate internal and external personnel or authorities prior to establishing the proposed compliance program/management system</p>
5 Establish the planned compliance program/management system	<p>5.1 Appoint and train assigned managers and operations personnel if required, before they assume their compliance management responsibilities</p> <p>5.2 Establish the components of the compliance program/management system in collaboration with assigned staff</p> <p>5.3 Monitor operation of the compliance program/management system in collaboration with assigned staff as per the approved plan</p> <p>5.4 Conduct periodic reviews of the compliance program/management system in collaboration with assigned staff as per the approved plan</p> <p>5.5 Prepare reports on the operation and review of the compliance program/management system in accordance with established procedures and any statutory or other compliance obligations</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, 2.2, 3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Investigates and evaluates complex texts to determine key information and specific requirements and responsibilities</li> </ul>

Writing	1.1, 3.1, 3.4, 3.6, 3.7, 4.1, 4.3, 5.2, 5.4, 5.5	<ul style="list-style-type: none"> <li>• Develops material for a specific audience using clear and detailed language to convey information, requirements and recommendations</li> <li>• Collates and compiles data to convey specific information, requirements and recommendations</li> <li>• Edits and incorporates amendments, as required to ensure compliance with regulatory requirements</li> </ul>
Oral Communication	3.6, 4.3, 5.2, 5.4	<ul style="list-style-type: none"> <li>• Conveys information, which incorporates evaluation of information and specialised and cohesive language, in a format and style appropriate to a specific audience</li> <li>• Elicits the view and opinions of others by listening and questioning</li> </ul>
Navigate the world of work	all	<ul style="list-style-type: none"> <li>• Takes responsibility for developing, implementing and reviewing policies, procedures and processes in accordance with organisational and legislative requirements</li> </ul>
Get the work done	1.2, 2.1-2.3, 3.2, 3.3, 3.5, 3.6, 3.8, 3.9, 4.2, 5.1- 5.4	<ul style="list-style-type: none"> <li>• Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands</li> <li>• Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop compliance program/management systems</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCOM603 Plan and establish compliance management systems	BSBCOM603C Plan and establish compliance management systems	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCOM603 Plan and establish compliance management systems

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- plan for and set up a compliance program/management system, in collaboration with relevant personnel, using research methods and techniques suitable for conducting compliance related research projects
- review the organisational compliance requirements against legislation, regulations and standards
- plan for, identify and select a suitable compliance system
- prepare specifications
- document an action schedule for implementing, maintaining and reviewing the compliance system
- appoint and train staff on using the compliance system
- monitor and review the compliance system.

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:

- explain research methods and techniques suitable for conducting compliance related research projects
- describe the application of quantitative and qualitative data analysis techniques to compliance related research
- summarise relevant aspects of Australian and international standards
- outline elements of compliance program/management systems including:
  - documentation of compliance requirements relevant to the organisation
  - specification of compliance management functions, accountabilities and responsibilities within the organisation

- compliance related management information systems
  - record keeping systems required for compliance management
  - liaison procedures with relevant internal and external personnel on compliance related matters
  - breach management policies and processes including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements
  - compliance reporting procedures
  - corporate induction and training processes related to compliance management
  - processes for the internal and external promulgation and promotion of information on compliance requirements and a compliance program management system
  - compliance complaints handling systems
  - continuous improvement processes for compliance including monitoring, evaluation and review
  - strategies for developing a positive compliance culture within the organisation
  - techniques and performance indicators for monitoring the operation of a compliance program/management system
  - reporting processes on compliance management including reports on breaches and rectification action
- explain relevant organisational policies and procedures including compliance plans in various compliance areas and organisational standards for operations and ethics.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the regulation, licensing and risk – compliance field of work and include access to:

- organisational policies and procedures and documentation relevant to compliance requirements
- interaction with others
- legislation, regulations and standards for compliance
- computer resources and business technology
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE203 Conduct customer engagement

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to respond effectively to customer engagement while complying with requirements and using a variety of communication methods.

It applies to individuals who perform a range of mainly routine tasks, using limited practical skills and fundamental operational knowledge and who work under some supervision and guidance.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 Prepare for customer engagement	1.1 Obtain and study product or service details relating to customer engagement 1.2 Study prepared engagement guides or scripts 1.3 Locate sources of information that may be required to develop product and service expertise 1.4 Develop an understanding of enterprise policies and procedures and personal targets or key performance indicators



ELEMENT	PERFORMANCE CRITERIA
	(KPIs) 1.5 Develop proficiency with equipment and systems to effectively and efficiently manage engagement 1.6 Clarify details as required with relevant personnel
2 Provide quality service in response to customer queries	2.1 Use technology to respond to customer queries 2.2 Greet customer according to enterprise protocol and encompass cultural diversity 2.3 Establish and clarify customer needs 2.4 Satisfy customer needs promptly, efficiently and effectively to maximise customer satisfaction and minimise delays and need to refer customer elsewhere 2.5 Respond to customer concerns in a positive manner and in line with enterprise policy for complaint resolution 2.6 Treat customer with respect and courtesy, and enhance and develop customer loyalty 2.7 Complete follow-up action according to engagement escalation policy, timeframes, business rules and practices, and in line with customer expectations
3 Arrange provision of product or service	3.1 Respond appropriately to customer requirements and identify relevant options 3.2 Select appropriate product or service in consultation with customer 3.3 Agree actions or orders with customer giving consideration to maximising value and service delivery to customer 3.4 Consider customer retention options that can be applied to engagement 3.5 Use clear, simple and easy to understand language and ensure responses are comprehensive
4 Respond to customer enquiries	4.1 Adapt to the requirements and expectations of various customers when working in an outsource environment and dealing with multiple customer bases 4.2 Escalate enquiries or orders that cannot be satisfied immediately 4.3 Supply follow-up information to customer as required and in a timely manner 4.4 Observe organisational regulations and standards throughout transaction

ELEMENT	PERFORMANCE CRITERIA
	<p>4.5 Record details of engagement according to policy</p> <p>4.6 Record and report difficulties not escalated but that may present an opportunity for continuous improvement</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	1.1-1.4, 3.1, 4.4	<ul style="list-style-type: none"> <li>Identifies and evaluates a range of texts to determine product information, performance standards and guidelines, and business requirements</li> </ul>
Writing	3.5, 4.2-4.6	<ul style="list-style-type: none"> <li>Prepares clear and specific information which conveys an understanding of service requirements, outcomes and alternatives for customers and workplace personnel</li> </ul>
Oral Communication	1.6, 2.2-2.6, 3.1, 3.2, 3.4, 3.5, 4.3	<ul style="list-style-type: none"> <li>Articulates clearly, using industry-specific language suitable to audience to convey requirements and listening and questioning techniques to confirm understanding</li> </ul>
Navigate the world of work	1.4, 2.5, 2.7, 4.2, 4.4	<ul style="list-style-type: none"> <li>Recognises organisational expectations and follows explicit protocols and procedures, regulations and standards in performance of job role</li> </ul>
Interact with others	2.2, 2.3, 2.5, 2.6, 3.3, 4.1, 4.3	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols in the provision of customer service.</li> <li>Adjusts communication style in response to differences in customer profile, expectations and requirements</li> </ul>
Get the work done	1.1-1.6, 2.1, 2.4, 2.7, 3.1, 3.2, 3.4, 4.3, 4.6	<ul style="list-style-type: none"> <li>Plans and implements routine customer service tasks and related workload, making limited decisions on sequencing and timing with support as required from relevant personnel</li> <li>Analyses task requirements to decide on appropriate customer service options</li> <li>Identifies difficulties that might present continuous improvement opportunities</li> <li>Understands purposes, specific functions and key features of common digital systems and tools and</li> </ul>

		operates them effectively to manage customer communication
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE203 Conduct customer engagement	BSBCCO203A Conduct customer engagement	Updated to meet Standards for Training Packages  Name changed to reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUE203 Conduct customer engagement

## Modification History

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

## Performance Evidence

Evidence of the ability to:

- provide customer services to organisation's standards and guidelines
- use communication equipment and systems efficiently and effectively
- adapt communication techniques to suit customer profile and 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:

- describe operational environment – customer base, company products and services
- describe organisational performance standards and customer service expectations
- identify organisational policies, procedures, protocols and communication channels
- outline principles of customer service
- outline operation of equipment and systems.

## Assessment Conditions

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

- information technology and telecommunications equipment
- workplace information and data
- performance management records and data and quality assurance guidelines
- call/engagement guides.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE301 Use multiple information systems

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to use multiple information systems to research information and records, and to maintain up-to-date customer information.

It applies to individuals who apply a broad range of competencies in a varied work context, using some discretion and judgement and relevant theoretical knowledge, and who may provide technical advice and support to a team.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 Access a range of information systems	1.1 Efficiently logon to information systems 1.2 Navigate screens efficiently to locate displays and information relevant to role 1.3 Use a database management system (DBMS) to control data access, enforce data integrity, manage concurrency, and access information 1.4 Manage use of information systems efficiently according to

ELEMENT	PERFORMANCE CRITERIA
	organisational requirements
2 Process customer information using multiple information systems	2.1 Analyse customer enquiry to identify information needs 2.2 Identify information systems required to satisfy information needs 2.3 Use information systems according to organisational processes to complete customer enquiry or transaction 2.4 Record customer information in information systems to complete customer enquiry or transaction 2.5 Use the shortest reasonable pathways to navigate between and within information systems 2.6 Maintain contact and communication with customer while operating information systems 2.7 Verify information with customer to complete transaction
3 Identify and rectify information system and processing errors	3.1 Identify errors in information system, relevant to role 3.2 Analyse errors for impact on information system and customers 3.3 Identify source of errors, where possible 3.4 Consult with stakeholders to identify actions to rectify errors 3.5 Arrange rectification and confirm amendments are accurate 3.6 Inform customers of errors and take necessary action 3.7 Identify information system faults and notify relevant personnel according to policy 3.8 Recommend procedural change according to policy

## 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	2.1, 3.5	<ul style="list-style-type: none"> <li>Recognises and interprets information to determine and confirm customer requirements</li> </ul>
Writing	2.4, 3.7	<ul style="list-style-type: none"> <li>Records information accurately using clear language and appropriate terminology</li> </ul>

Oral Communication	2.1, 2.6, 2.7, 3.4-3.6	<ul style="list-style-type: none"> <li>• Articulates requirements clearly using specific and relevant language suitable to audience</li> <li>• Uses appropriate tone, pace and listening and questioning to elicit information and confirm understanding</li> </ul>
Navigate the world of work	1.4, 2.3, 3.7, 3.8	<ul style="list-style-type: none"> <li>• Recognises and follows explicit organisational policies and procedures when using information systems, notifying faults and making recommendations for change</li> </ul>
Interact with others	2.6, 2.7, 3.4, 3.6, 3.7	<ul style="list-style-type: none"> <li>• Identifies and follows accepted communication practices and protocols when collecting, providing and verifying information in a service context or in consultation with colleagues and stakeholders</li> </ul>
Get the work done	1.1-1.3, 2.1, 2.2, 2.5, 3.1-3.3, 3.5, 3.7	<ul style="list-style-type: none"> <li>• Selects from a range of predetermined options in routine customer inquiry situations, identifying and taking some situational factors into account</li> <li>• Recognises and takes responsibility for identifying and addressing information system errors and their sources</li> <li>• Uses familiar digital systems and tools to access, organise, analyse, display and amend information</li> <li>• Recognises some general design and operating principles of digital tools and uses these when troubleshooting</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE301 Use multiple information systems	BSBCCO301B Use multiple information systems	<p>Updated to meet Standards for Training Packages</p> <p>Code changed to reflect industry practice</p>	Equivalent unit



## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUE301 Use multiple information systems

## Modification History

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

## Performance Evidence

Evidence of the ability to:

- access, use and manage information systems to organisational requirements
- navigate systems to locate information required to complete customer inquiry or transaction
- identify and rectify information system and processing errors to established procedures and policies
- provide service to customers in accordance with organisational and regulatory 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:

- explain computer and system troubleshooting principles
- identify enterprise business systems and operating platforms relevant to role
- identify enterprise policies, procedures and guidelines regarding use and security of information systems
- explain operation of social networking websites
- explain escalation process for reporting information technology issues.

## Assessment Conditions

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

- relevant standards and guidelines for use of systems

- workplace information and data
- quality assurance and system user error reports
- troubleshooting and escalation reports
- a work environment to observe operation of systems.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE303 Conduct a telemarketing campaign

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to prepare, conduct and review a telemarketing campaign, which may involve both inbound and outbound calling.

It applies to individuals who apply a broad range of competencies in a varied work context, using some discretion and judgment and relevant theoretical knowledge, and who may provide technical advice and support to a team.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 Prepare for telemarketing campaign	1.1 Study and clarify campaign details with team members, and prepare engagement guides for telemarketing campaign 1.2 Learn features of product or service to be marketed 1.3 Discuss operational boundaries and targets with relevant personnel 1.4 Develop proficiency using relevant technology 1.5 Develop strategies to achieve sales targets

ELEMENT	PERFORMANCE CRITERIA
	<p>1.6 Identify and develop a clear understanding of fulfilment processes</p> <p>1.7 Ensure campaign and engagement guides meet relevant legislation, codes, regulations and standards</p>
2 Conduct planned telemarketing activity	<p>2.1 Make customer engagement in most efficient manner possible</p> <p>2.2 Conduct engagement according to engagement guide, and enterprise policies and procedures</p> <p>2.3 Answer customer queries with professional responses, using active listening</p> <p>2.4 Explain features and benefits of products or services to customers, where appropriate</p> <p>2.5 Improvise on engagement guide content to suit customer needs</p> <p>2.6 Identify positive sales responses from customers and develop them into sales opportunities</p> <p>2.7 Close sales efficiently</p> <p>2.8 Escalate customer queries that cannot be satisfied, according to enterprise policy</p>
3 Manage negative customer responses	<p>3.1 Counter negative customer responses to product, service or organisation with positive features and benefits</p> <p>3.2 Respond politely to personal or irrelevant negative customer responses</p> <p>3.3 Identify limits of the organisation's tolerance to negatively responding customers and end negative customer engagement accordingly</p> <p>3.4 Escalate negative customer responses appropriately</p> <p>3.5 Develop strategies to recover from negative customer responses and remain positive for next engagement</p>
4 Complete sales	<p>4.1 Record details of sale according to procedures</p> <p>4.2 Discuss and agree payment arrangements with customer and action according to organisational policy</p> <p>4.3 Advise customer of payment procedures</p> <p>4.4 Record and verify credit card details with customer where appropriate and according to organisational protocols</p> <p>4.5 Discuss and agree delivery arrangements with customer and record and action, where applicable</p> <p>4.6 Activate fulfilment processes necessary to complete sale</p>

ELEMENT	PERFORMANCE CRITERIA
	4.7 Apply privacy requirements during transactions
5 Record campaign results	5.1 Collate and present engagement records according to organisational policy 5.2 Record and report difficulties not escalated 5.3 Analyse performance against agreed targets to identify future improvements 5.4 Amend errors and omissions in databases

## 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, 1.6, 1.7	<ul style="list-style-type: none"> <li>Recognises and interprets information from relevant sources to determine product features, regulatory standards and organisational requirements</li> </ul>
Writing	1.1, 1.7, 2.8, 4.1, 4.4, 4.5, 5.2, 5.4	<ul style="list-style-type: none"> <li>Develops instructions using appropriate register and vocabulary for use by telemarketers</li> <li>Records details related to customer interaction and outcomes using concise expression and industry terminology</li> <li>Records and amends sales data, identifies problems and specifies further action as required</li> </ul>
Oral Communication	1.1, 1.3, 2.1-2.4, 2.6, 2.7, 3.1, 3.2, 4.2-4.5	<ul style="list-style-type: none"> <li>Articulates clearly using specific and relevant language suitable to audience to convey requirements, and uses listening and questioning to confirm understanding</li> </ul>
Numeracy	1.1, 1.3, 4.2	<ul style="list-style-type: none"> <li>Interprets numerical information and applies basic mathematical calculations to analyse and validate data</li> </ul>
Navigate the world of work	1.7, 2.2, 2.8, 4.2, 4.4, 4.7 5.1,	<ul style="list-style-type: none"> <li>Takes personal responsibility for adherence to legal/regulatory requirements, codes and standards, and organisational policies and procedures in planning and performing work role</li> </ul>
Interact with others	1.1, 1.3, 2.1-2.8, 3.1-3.5	<ul style="list-style-type: none"> <li>Cooperates with others as part of shared work responsibilities and participates in discussions with team and supervisors to reach understanding and</li> </ul>

		<p>agreement</p> <ul style="list-style-type: none"> <li>• Pays attention to needs and responses of customers, making adjustments to language, vocabulary, tone and style to achieve successful transactions or termination of negative interactions as required</li> <li>• Cooperates with others when escalating customer queries and responses</li> <li>• Identifies how to use interpersonal skills to maintain a positive attitude after negative experiences in work context</li> </ul>
Get the work done	1.1-1.5, 1.7, 2.1-2.8, 3.4, 3.5, 4.6, 4.7, 5.3, 5.4	<ul style="list-style-type: none"> <li>• Plans and implements tasks required for a telemarketing campaign, taking some limited responsibility for decisions regarding sales techniques and customer management to meet defined targets</li> <li>• Analyses and reviews performance results and identifies improvement opportunities</li> <li>• Understands purposes, specific functions and key features of common digital systems and tools and operates them effectively to complete routine tasks, adapting some functions to improve personal efficiency</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE303 Conduct a telemarketing campaign	BSBCCO303B Conduct a telemarketing campaign	<p>Updated to meet Standards for Training Packages</p> <p>Code changed to reflect industry practice</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUE303 Conduct a telemarketing campaign

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- meet agreed engagement and sales ratios and achieve sales targets
- prepare and use an engagement guide effectively
- manage negative customer engagement in accordance with organisation procedures and standards
- record sales, payments and delivery arrangements accurately using systems technology
- summarise results against targets, report difficulties and improvement opportunities.

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:

- identify legislative and regulatory codes and requirements relating to conducting a telemarketing campaign
- outline marketing principles and practice
- explain operational environment: customer base, company products and services
- identify organisational policies and protocols associated with customer service and sales
- explain sales techniques, fulfilment processes, and technology and systems employed.

## Assessment Conditions

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

- communication technology and database systems in real or simulated workplace
- workplace information and data, including:



- call/engagement guides
- performance managements, sales performance and quality assurance documentation
- records and relevant legislation
- regulatory requirements
- organisational standards and guidelines.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE304 Provide sales solutions to customers

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to process sales enquiries requiring complex solutions, and to follow up to ensure customer satisfaction.

It applies to individuals who apply a broad range of competencies in a varied work context, using some discretion and judgement and relevant theoretical knowledge, and who may provide technical advice and support to a team.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 customer needs	1.1 Question customers in detail and listen actively to determine product and service requirements 1.2 Verify and agree customer needs with customer 1.3 Access existing customer records and offer technical and specialist advice to customer, where such advice is considered beneficial to closing of the sale and customer understanding and decision-making

ELEMENT	PERFORMANCE CRITERIA
	1.4 Identify customer's financial limitations 1.5 Discuss estimates and quotes with team and specialist staff if necessary, prior to submission to customer
2 Respond to customer needs	2.1 Prepare, present and discuss estimates and quotes with customer, as role permits 2.2 Fully explain benefits of various options and pricing structures to customer 2.3 Give customer opportunity to question options and quotes provided 2.4 Promote advantages of dealing with the organisation 2.5 Manage customer objections effectively by promoting specific benefits
3 Close sales	3.1 Agree on product or service to be purchased with customer 3.2 Establish customer's preferred purchase and payment arrangements 3.3 Finalise documentation relating to sale and forward to customer for agreement and signature 3.4 Negotiate and arrange payment method with customer 3.5 Conduct appropriate credit checks 3.6 Clearly record delivery/installation arrangements as agreed with customer 3.7 Comply with relevant legislation, codes, regulations and standards during engagement and sale
4 Input sales records	4.1 Fully record details of sale 4.2 Amend existing customer records where appropriate 4.3 Initiate invoices according to organisational policy 4.4 Organise delivery/installation according to organisational policy
5 Provide sales support where required	5.1 Verify customer satisfaction after delivery/installation 5.2 Identify additional action to satisfy customer needs 5.3 Initiate action in an efficient and timely manner

## Foundation Skills

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

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.3	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources to determine customer requirements</li> </ul>
Writing	3.3, 3.6, 4.1-4.3	<ul style="list-style-type: none"> <li>Prepares specific information, in formats required by organisation, to conduct and close sales</li> </ul>
Oral Communication	1.1-1.3, 2.1-2.3, 3.1, 3.2, 3.4, 3.6, 5.1	<ul style="list-style-type: none"> <li>Articulates clearly using specific and relevant language suitable to audience to convey requirements, and listening and questioning to confirm understanding</li> <li>Elicits views and opinions of others by listening and questioning</li> </ul>
Numeracy	1.4, 2.1, 2.2, 3.4, 3.5	<ul style="list-style-type: none"> <li>Interprets numerical information and applies basic mathematical calculations relating to estimates and quotes</li> <li>Extracts, evaluates and compares numerical information</li> </ul>
Navigate the world of work	3.7, 4.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for adherence to legal/regulatory requirements and organisational policy in planning and undertaking work</li> </ul>
Interact with others	1.1-1.5, 2.1-2.5, 3.1, 3.2, 3.4, 5.1, 5.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with customers and relevant authorities</li> <li>Recognises importance of establishing rapport to engage customers and provide effective service solutions in complex situations</li> </ul>
Get the work done	1.3, 2.1, 3.3, 3.5, 3.6, 4.1-4.4, 5.1-5.3	<ul style="list-style-type: none"> <li>Plans and implements customer sales tasks, accepting stated goals and aiming to achieve them efficiently</li> <li>Uses systematic, analytical processes to gather relevant credit information</li> <li>Recognises and takes responsibility for anticipating and addressing predictable problems to achieve customer satisfaction promptly</li> <li>Uses familiar digital systems and tools to access, organise, analyse, record and display information relevant to customer sales activities</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE304 Provide sales solutions to customers	BSBCCO304C Provide sales solutions to customers	Updated to meet Standards for Training Packages  Code changed to reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUE304 Provide sales solutions to customers

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- recommend product or service to match customer need with a clear explanation of price and payment options
- apply appropriate credit checks
- organise customer payment and delivery details
- record sales, payments and delivery arrangements
- provide after sales service.

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:

- explain estimate and quote procedures
- outline marketing and sales principles and practices
- identify organisational pricing policies
- identify organisational protocols associated with customer service and sales
- identify statutory, regulatory and legislative requirements related to providing sales solutions to customers.

## Assessment Conditions

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

- relevant standards, guidelines and legislation, workplace information and data
- relevant office resources and equipment

- a work environment or simulated customer contact centre to observe interaction with customers.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE307 Work effectively in customer engagement

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to conduct customer engagement operations. It requires an understanding of organisational requirements, expectations, policies and procedures.

It applies to individuals who apply a broad range of competencies in a varied work context, using some discretion and judgement and relevant theoretical knowledge, and who may provide technical advice and support to a team. This work is undertaken with some supervision and guidance.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 requirements of customer engagement role	1.1 Identify specific customer engagement operations and relate these in industry-wide context 1.2 Identify role of customer engagement in relation to the organisation 1.3 Identify personal customer engagement role and operations 1.4 Relate personal operations to organisation's customer



ELEMENT	PERFORMANCE CRITERIA
	<p>engagement objectives</p> <p>1.5 Identify major components of customer engagement infrastructure</p> <p>1.6 Relate personal operations to customer engagement infrastructure</p>
2 Manage personal performance	<p>2.1 Use available resources, systems and support effectively</p> <p>2.2 Identify key performance indicators (KPIs) and comply with organisational processes and reporting protocols, policies and procedures</p> <p>2.3 Comply with organisational, regulatory and legislative requirements</p> <p>2.4 Identify personal performance requirements and expectations and adopt strategies to achieve them</p> <p>2.5 Identify and participate in performance management and development processes</p>
3 Maintain a professional approach to employment	<p>3.1 Display a positive and ethical approach to employment and role</p> <p>3.2 Identify realistic short- and long-term career objectives</p> <p>3.3 Relate personal capabilities to current role and career objectives</p> <p>3.4 Identify strategies for projecting a professional image in current role</p> <p>3.5 Contribute to promotion of the organisation and its staff, to customers</p>
4 Participate in a workplace team	<p>4.1 Identify team member roles and team structure and interact cooperatively with team members</p> <p>4.2 Recognise, acknowledge and contribute to formation and achievement of team objectives</p> <p>4.3 Recognise and respond positively to conflict within team</p> <p>4.4 Provide feedback to enhance team performance</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	2.2-2.5	<ul style="list-style-type: none"> <li>Identifies and evaluates texts of varying complexity to determine relevant legislative, regulatory and organisational requirements, and interprets performance management and development information</li> </ul>
Oral Communication	2.5, 3.5, 4.2, 4.3	<ul style="list-style-type: none"> <li>Engages with others using clear articulation and appropriate language, tone and pace suitable to audience and environment</li> <li>Exchanges information through listening and questioning</li> </ul>
Navigate the world of work	1.1-1.6, 2.1-2.5, 3.1-3.5	<ul style="list-style-type: none"> <li>Understands nature and purpose of own role and associated responsibilities and how it contributes to organisational goals and outcomes,</li> <li>Complies with explicit protocols, policies and procedures and legal and regulatory requirements relevant to own role and work context</li> <li>Assesses skills used in current role and analyses how they may assist achievement of longer-term goals</li> <li>Uses organisational support and development opportunities to increase skill range and improve performance</li> </ul>
Interact with others	4.1-4.4	<ul style="list-style-type: none"> <li>Cooperates with team members and contributes to achievement of joint outcomes</li> <li>Uses a range of strategies to build connections and rapport with team members including provision of feedback and taking a constructive approach to resolution of conflicts of opinion</li> </ul>
Get the work done	2.1, 2.4, 3.4, 3.5, 4.2-4.4	<ul style="list-style-type: none"> <li>Plans approach to work role and associated tasks and responsibilities accepting stated goals and aiming to achieve them efficiently</li> <li>Analyses own attitudes and presentation and uses them to achieve professional performance in a team</li> <li>Recognises value of conflict resolution and feedback to achieve continuous improvement within team and work context</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE307 Work effectively in customer engagement	BSBCCO307A Work effectively in customer contact	Updated to meet Standards for Training Packages  Name changed to reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUE307 Work effectively in customer engagement

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- achieve identified KPIs in a customer engagement role in compliance with organisational processes, policies and procedures
- develop and maintain a professional approach to own role and responsibilities
- participate effectively in team-based operations, contributing to establishment of objectives and achievement of outcomes.

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:

- describe customer base, company products and services
- explain performance indicator requirements and performance management outcomes
- explain industry-specific regulatory and legislative requirements in relation to customer engagement
- outline operational systems used within scope of own role and scope of customer engagement operations and key relationships
- outline organisational mission and business goals.

## Assessment Conditions

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

- relevant information, such as organisational policies, standard operating procedures and guidelines, performance management guidelines, role position descriptions and organisational charts
- peer and line manager feedback in a contact centre environment to observe performance.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE309 Develop product and service knowledge for customer engagement operation

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to develop knowledge of products and services in preparation for customer engagement in an inbound or outbound customer engagement activity.

It applies to individuals who apply a broad range of competencies in a varied work context, using some discretion and judgement and relevant theoretical knowledge, and who may provide technical advice and support to a team. This work is undertaken with some supervision and guidance.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 Acquire knowledge of products and services in a specified area	1.1 Identify information sources on products and services in a specified area and evaluate them for reliability and validity 1.2 Identify purpose and use of products and services 1.3 Identify and evaluate key features of products and services 1.4 Identify and evaluate strengths and weaknesses of products and

ELEMENT	PERFORMANCE CRITERIA
	<p>services</p> <p>1.5 List relevant product and service support details</p>
2 Evaluate full range of products and services in a designated area of business	<p>2.1 Use a range of information sources to identify range of products and services in a designated area of business</p> <p>2.2 Compare features, benefits, strengths and weaknesses of range of products and services available</p> <p>2.3 Establish relative standing of organisation's products and services with alternatives, to communicate differences to buyer or user</p>
3 Convert product and service knowledge into benefits	<p>3.1 Identify features of products and services with potential buyer or user appeal</p> <p>3.2 Present relevant features of products and services as benefits to stakeholder</p> <p>3.3 Present benefits of products and services within context of organisational requirements and legislation</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	1.1-1.4, 3.1	<ul style="list-style-type: none"> <li>Sources and evaluates a range of texts to compare and contrast product and service information and identify key details for consumer consideration</li> </ul>
Writing	1.1, 1.5, 2.2, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Prepares detailed and factual product and service information to inform job role</li> <li>Adjusts information to assist sales strategy and consumer decision-making</li> </ul>
Oral Communication	3.2, 3.3	<ul style="list-style-type: none"> <li>Selects and uses clear and persuasive language when conveying information to a specific audience</li> </ul>
Numeracy	1.1, 1.4, 3.1	<ul style="list-style-type: none"> <li>Recognises and extracts numeric data to determine key information according to internal and stakeholder requirements</li> </ul>
Navigate the	1.1-1.4, 3.3	<ul style="list-style-type: none"> <li>Develops product and service knowledge related to role</li> </ul>

world of work		<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols and legal requirements in relation to marketing products and services</li> </ul>
Get the work done	1.1-1.4, 2.1-2.3 3.1-3.3	<ul style="list-style-type: none"> <li>Uses systematic, analytical processes, setting goals, gathering relevant information, and identifying and evaluating options against agreed criteria when acquiring and evaluating product and service knowledge and converting it to benefits</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE309 Develop product and service knowledge for customer engagement operation	BSBCCO309A Develop product and service knowledge for customer contact operation	Updated to meet Standards for Training Packages  Name changed to reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBCUE309 Develop product and service knowledge for customer engagement operation

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- use a range of sources to identify key features and benefits of products and services within area of business
- prepare information for customer engagement in compliance with legal and organisational 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:

- describe features, benefits, strengths and weaknesses of a range products or services available in the organisation
- outline organisational policies and procedures relevant to customer engagement activities
- identify processes used to describe products or services
- describe ethical principles and key provisions of relevant legislation, codes of practice and national standards affecting customer engagement operations.

## Assessment Conditions

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

- relevant legislation, codes of practice and national standards
- information sources about an organisation’s products, services or ideas
- office equipment and resources.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE404 Collect, analyse and record information

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to gather, collate and record information from a variety of sources, including database systems.

It applies to individuals who need to solve a defined range of unpredictable problems, analyse and evaluate information from a variety of sources, and who may provide leadership and guidance to others with some limited responsibility for the output of others.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 Obtain, record and analyse information	1.1 Identify information sources 1.2 Collect and record information according to organisational procedures and legislative and policy requirements 1.3 Collate and sort collected information in relation to purpose for which it is being obtained 1.4 Ensure contents of recording forms and reports used meet organisational processes

ELEMENT	PERFORMANCE CRITERIA
2 Reduce, describe and review information	2.1 Identify information to be analysed and identify analysis methodology and analysis processes 2.2 Reduce and describe subject to support development of interpretations 2.3 Review appropriateness of reduced information according to organisational processes 2.4 Archive information not used in reduction and description processes for future reference
3 Develop inferences	3.1 Test interpretations to review credibility and consistency 3.2 Refine and consolidate interpretations to strengthen inferences drawn 3.3 Formulate inferences from facts and tested interpretations, incorporating chain of reasoning to ensure transparency to clients and users 3.4 Inform clients and users of assumptions in arguments leading to inferences 3.5 Assess and report relationship between information developed and probable interpretations, ensuring validity and compliance with organisational guidelines 3.6 Develop sound recommendations informing users of intelligence analysis outcomes

## 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	1.4, 2.1, 2.3	<ul style="list-style-type: none"> <li>Identifies, analyses and reviews relevant complex information and data to ensure it meets organisational requirements</li> </ul>
Writing	1.2, 1.4, 2.2, 3.2-3.6	<ul style="list-style-type: none"> <li>Prepares accurate information in required formats</li> <li>Critically reviews and summarises information to establish key interpretations and credible conclusions</li> <li>Documents analytical processes and outcomes, projected interpretations and recommendations in style</li> </ul>

		and format appropriate to a specific audience
Oral Communication	3.4, 3.5	<ul style="list-style-type: none"> <li>Articulates ideas and requirements clearly based on techniques appropriate to audience and environment</li> </ul>
Navigate the world of work	1.2, 1.4, 2.3, 3.5	<ul style="list-style-type: none"> <li>Takes personal responsibility for adherence to legal/regulatory and organisational requirements related to collecting, recording and reviewing information</li> </ul>
Get the work done	1.1, 1.3, 1.4, 2.1 2.4, 3.1, 3.3, 3.5	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and sequencing collection, recording and analysis of information, taking required processes and relevant communication into account</li> <li>Uses systematic, analytical processes to identify and collate relevant information, analyse content to make sound judgements and produce valid recommendations for use by others</li> <li>Uses a range of digitally based technology and applications to access and filter data, and extract, organise, integrate and share relevant information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE404 Collect, analyse and record information	BSBCCO404A Collect, analyse and record information	Updated to meet Standards for Training Packages  Code changed to reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUE404 Collect, analyse and record information

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- collect, record, collate and store information according to organisational and legislative requirements
- analyse, interpret and summarise information according to organisational processes
- develop recommendations based on outcomes of analysis for use by others.

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:

- identify relevant information types and sources
- describe procedures and security measures for accessing, storing, retrieving and sharing information
- outline legislative requirements relating to information collection and methodology.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the stakeholder relations – customer engagement field of work. This includes access to:

- information and databases for analysis activities
- organisational procedures, policies and processes
- relevant legislation, standards and guidelines.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE405 Survey stakeholders to gather and record information

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to prepare, survey and record relevant and required details of information collected according to organisational, legislative and regulatory requirements.

It applies to individuals who need to solve a defined range of unpredictable problems, analyse and evaluate information from a variety of sources, and who may provide leadership and guidance to others with some limited responsibility for the output of others.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 Obtain, record and analyse information	1.1 Identify information sources 1.2 Collect and document information according to organisational procedures and legislative and policy requirements 1.3 Collate, sort and analyse information collected in relation to purpose for which it is being obtained



ELEMENT	PERFORMANCE CRITERIA
	1.4 Ensure contents of recording forms and reports are in line with organisational requirements
2 Take and compile statements	2.1 Take comprehensive statements from sources appropriate to matter being investigated, according to organisational procedures and legislative and policy requirements 2.2 Use active listening when taking accurate statements from people
3 Conduct interviews	3.1 Plan, manage and conduct interviews to gather maximum information relevant to matter being examined 3.2 Treat all interviewees fairly and equitably 3.3 Conduct and record interviews according to legislation, policy and procedures
4 Use information and database systems	4.1 Enter information into database, adhering to data entry security procedures 4.2 Identify and use appropriate sources of information when recording data 4.3 Access and store information according to legislation, policy and procedures
5 Use interview and evidence recording equipment	5.1 Operate recording equipment according to legislation, policy and procedures 5.2 Produce records according to organisational requirements and procedures 5.3 Maintain equipment and usage logs in good order
6 Conduct follow-up activities	6.1 Identify and use communication links within organisation to exchange information 6.2 Assess relevance of information received in terms of its intended purpose 6.3 Dispose of irrelevant information according to legislation, policy and procedures

## 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	1.4, 4.2, 6.2	<ul style="list-style-type: none"> <li>Analyses and reviews a range of texts of varying complexity to determine relevance, accuracy and usefulness</li> </ul>
Writing	1.2	<ul style="list-style-type: none"> <li>Documents a range of required information using structure, detailed language and format appropriate to purpose</li> </ul>
Oral Communication	2.1, 2.2, 3.1, 3.3, 6.1	<ul style="list-style-type: none"> <li>Participates effectively in exchanges with others using structure and tone appropriate to gather and exchange information</li> <li>Uses questioning techniques and active listening to confirm details and clarify responses</li> </ul>
Navigate the world of work	1.2, 1.4, 2.1, 3.2, 3.3, 4.3, 5.1, 5.2, 6.3	<ul style="list-style-type: none"> <li>Takes personal responsibility for adherence to legal/regulatory and organisational requirements when planning and undertaking information collection, review, storage, exchange and disposal</li> </ul>
Interact with others	3.1, 3.2, 6.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to build rapport and seek information</li> </ul>
Get the work done	1.1, 1.3, 3.1, 4.1-4.3, 5.1-5.3, 6.2	<ul style="list-style-type: none"> <li>Accepts responsibility for planning, organising and implementing routine and non-routine tasks to manage information collection processes, storage and disposal</li> <li>Uses systematic, analytical processes to identify and gather relevant information to established criteria</li> <li>Understands purposes, specific functions and key features of database systems and tools and operates them effectively to complete routine tasks</li> <li>Uses digital recording technologies and systems safely, legally and ethically when gathering, storing, accessing and sharing information</li> </ul>

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.*

Records must be:	<ul style="list-style-type: none"> <li>authorised, stored and assessed in line with organisational procedures</li> <li>clear, audible and presentable.</li> </ul>
------------------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE405 Survey stakeholders to gather and record information	BSBCCO405A Survey stakeholders to gather and record information	Updated to meet Standards for Training Packages  Code changed to reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUE405 Survey stakeholders to gather and record information

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- source, analyse and record information in compliance with organisational requirements
- use professional interview techniques to conduct and record interviews, including audiotapes and statements if applicable to role, according to relevant statutory, regulatory and legislative requirements
- access, store and dispose of information in compliance with legal and organisational 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:

- identify information types and their sources
- outline procedures and security measures for accessing, storing, retrieving and sharing data from databases
- describe rights of individuals in relation to conduct of interviews and compilation of statements
- identify statutory, regulatory and legislative requirements relating to surveying stakeholders
- outline use of evidence and contact recording technology.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the stakeholder relations – customer engagement field of work. This includes access to:

- information and databases for analysis
- relevant legislation, standards and guidelines
- interviewees
- recording equipment.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUE407 Administer customer engagement technology

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to manage, program, monitor and rectify potentially complex problems with telecommunications technology and improve functioning of multichannel equipment.

It applies to individuals who need to solve a defined range of unpredictable problems, analyse and evaluate information from a variety of sources, and who may provide leadership and guidance to others with some limited responsibility for the output of others.

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

### Unit Sector

Stakeholder Relations – Customer Engagement

### 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 Reprogram multichannel system software	1.1 Confirm details of request for system changes with relevant stakeholders 1.2 Select appropriate reprogramming methods 1.3 Implement procedures for reprogramming multichannel systems 1.4 Check and confirm outcome of reprogramming against initial

ELEMENT	PERFORMANCE CRITERIA
	request 1.5 Initiate action to address reprogramming requirements
2 Produce system reports	2.1 Confirm purpose and details of report type 2.2 Generate system reports effectively and efficiently 2.3 Modify system reports, where necessary, to meet stakeholder requirements 2.4 Distribute reports to target audience in a timely manner 2.5 Clarify and explain report details to target audience as required
3 Manage multichannel system faults	3.1 Identify system faults and select best repair options 3.2 Escalate faults if necessary and in a timely manner 3.3 Implement fault repair and monitor repair progress closely 3.4 Select and implement contingency plans according to procedures

## 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	1.4	<ul style="list-style-type: none"> <li>Recognises and interprets textual information to compare request with process outcomes</li> </ul>
Writing	2.2, 2.5, 3.4	<ul style="list-style-type: none"> <li>Prepares detailed information incorporating industry specific language in a format and style appropriate to a specific audience</li> </ul>
Oral Communication	1.1, 1.4, 2.1, 2.5	<ul style="list-style-type: none"> <li>Elicits information and confirms requirements of others using active listening and questioning</li> </ul>
Numeracy	2.2, 2.3, 2.5	<ul style="list-style-type: none"> <li>Uses mathematical calculations to check, interpret and confirm results of system tests</li> </ul>
Navigate the world of work	3.4	<ul style="list-style-type: none"> <li>Takes responsibility for implementation of necessary plans in compliance with organisational procedures</li> </ul>
Interact with others	1.1, 2.1, 2.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders about customer contact systems</li> </ul>

Get the work done	1.1-1.5, 2.1, 2.2-2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex reprogramming tasks and workload and manages relevant communication</li> <li>• Applies problem-solving processes to identify and repair routine and non-routine system faults, and monitors progress to identify the need for, and type of, contingency plan</li> <li>• Understands key principles and concepts underpinning design and operation of digital telecommunication systems and tools and applies these to identify faults and generate reports</li> <li>• Uses a range of digital tools and applications to access and filter data, and extract, organise, integrate and share system information</li> </ul>
-------------------	-----------------------------------	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE407 Administer customer engagement technology	BSBCCO407A Administer customer-contact technology	Updated to meet Standards for Training Packages  Name changed to reflect industry practice	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBCUE407 Administer customer engagement technology

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- reprogram system functions as required
- generate high-quality and accurate system reports in a timely manner
- manage communication effectively with stakeholders
- identify and distinguish between major and minor system faults
- identify and implement major fault contingency plans according to organisational procedures.

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:

- describe business objectives and how technology supports them
- identify crisis management plans
- identify escalation paths and guidelines
- identify reporting requirements of the organisation
- describe multichannel technology, including hardware and software.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the stakeholder relations – customer engagement field of work. This includes access to:

- workplace information, data and reporting
- service-level guidelines and standards

- appropriate computer and telecommunications resources
- stakeholder feedback.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBCUE504 Integrate customer engagement within the organisation

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to fully integrate customer engagement to ensure customers maintain a high profile and significance within the organisation.

It applies to individuals who possess a sound theoretical knowledge base and use a range of specialised, technical or managerial competencies, and who will work closely with other members of an organisation and have a high degree of autonomy with managerial responsibility.

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

## Unit Sector

Stakeholder Relations – Customer Engagement

## 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 and analyse interdependencies	1.1 Identify interdependencies between engagement centre and other departments within the organisation 1.2 Identify the degree of interdependence 1.3 Map the flow of transactions and information between other departments and the engagement centre

ELEMENT	PERFORMANCE CRITERIA
2 Analyse value and service chain and identify gaps	2.1 Develop value and service chain model 2.2 Consult regularly with stakeholders 2.3 Collect data to support chain continuity and gap identification 2.4 Identify gaps in value and service chain
3 Prepare plan to close value and service chain gaps	3.1 Identify service chain gaps within control of customer engagement operations 3.2 Communicate other gaps to stakeholders and relevant parties 3.3 Identify activities and resources needed to close gaps 3.4 Prepare action plan 3.5 Establish review and feedback process 3.6 Develop internal networks to ensure sound communication across organisation
4 Integrate market intelligence capture into operations	4.1 Consult with organisation marketing area or business unit 4.2 Identify and agree on desired market intelligence 4.3 Integrate data collection into engagement guidelines 4.4 Integrate data-capture facilities into database 4.5 Integrate information into existing engagement strategy and operations
5 Report market intelligence to other corporate departments	5.1 Retrieve captured intelligence information 5.2 Prepare market-intelligence reports 5.3 Communicate information to relevant parties in an effective and timely manner

## 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, 2.4, 3.1, 3.3 5.1	<ul style="list-style-type: none"> <li>Interprets and analyses textual information in a variety of forms to obtain and apply requirements</li> </ul>

Writing	1.3, 2.1, 2.3, 3.4, 3.6 4.1, 4.3, 4.5, 5.2, 5.3	<ul style="list-style-type: none"> <li>• Develops diagrams and detailed value and service chain model and related plans, which incorporate evaluation of information, requirements, and recommendations</li> <li>• Uses structure, format and language appropriate to audience</li> </ul>
Oral Communication	2.2, 3.2, 4.1, 5.3	<ul style="list-style-type: none"> <li>• Articulates instructions and requirements clearly, and uses listening and questioning strategies to elicit ideas and opinions and confirm understanding</li> </ul>
Numeracy	2.1, 2.3	<ul style="list-style-type: none"> <li>• Extracts and analyses data and numerical information embedded in relevant documents</li> </ul>
Interact with others	2.2, 3.2, 3.6, 4.1, 4.2 5.3	<ul style="list-style-type: none"> <li>• Collaborates with others to achieve joint outcomes, playing an active role in establishment of networks, facilitating effective discussion and agreement</li> <li>• Establishes and uses appropriate conventions and protocols when delivering reports to stakeholders</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.3, 2.4 3.6, 4.3-4.5, 5.3	<ul style="list-style-type: none"> <li>• Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>• Uses analytical processes to develop plans, establishing criteria for decisions about activities, resources and processes required to close service chain gaps</li> <li>• Uses systematic, analytical processes to integrate market intelligence into operations, defining relevant information, and making a range of relatively complex technical and operational decisions to achieve required outcomes</li> <li>• Uses a range of digital technology and applications to access and filter data, and extract, organise, integrate and share relevant information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUE504 Integrate customer engagement within the organisation	BSBCCO504A Integrate customer contact operations in the organisation	Updated to meet Standards for Training Packages  Name changed to reflect industry	Equivalent unit

Code and title current version	Code and title previous version	Comments	Equivalence status
		practice	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUE504 Integrate customer engagement within the organisation

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- analyse and document interdependencies and information flow between departments and the engagement centre
- analyse data and prepare plans to close gaps in value and service chain
- negotiate integration of market intelligence capture into operations and prepare a report in compliance with organisational policies and 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:

- evaluate analytical methods and techniques, such as:
  - strengths, weaknesses, opportunities and threats (SWOT)
  - balanced scorecard
  - return on investment (ROI)
  - economic value added
- explain compliance policies and requirements applicable to organisation
- explain corporate aims and objectives
- outline market intelligence and data-gathering principles
- outline information technology infrastructure, functionality and reporting capability
- explain organisational communication methods, including reporting lines and key personnel required to effect change.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the stakeholder relations – customer engagement field of work. This includes access to:

- workplace information and data
- stakeholder feedback or stakeholders
- meeting documentation and minutes
- market intelligence reports
- value and service chain model analysis.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBCUS301 Deliver and monitor a service to customers

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify customer needs, deliver and monitor customer service and identify improvements in the provision of customer service.

It applies to individuals who apply a broad range of competencies in various work contexts. In this role, individuals often exercise discretion and judgement using appropriate theoretical knowledge of customer service to provide technical advice and support to customers over short or long term interactions.

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

### Unit Sector

Stakeholder Relations – Customer Service

### 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 customer needs	1.1 Use appropriate interpersonal skills to accurately identify and clarify customer needs and expectations 1.2 Assess customer needs for urgency to determine priorities for service delivery according to organisational and legislative requirements 1.3 Use effective communication to inform customers about available choices for meeting their needs and assist in the selection

ELEMENT	PERFORMANCE CRITERIA
	<p>of preferred options</p> <p>1.4 Identify limitations in addressing customer needs and seek appropriate assistance from designated individuals</p>
2 Deliver a service to customers	<p>2.1 Provide prompt service to customers to meet identified needs in accordance with organisational and legislative requirements</p> <p>2.2 Establish and maintain appropriate rapport with customers to ensure completion of quality service delivery</p> <p>2.3 Sensitively and courteously handle customer complaints in accordance with organisational and legislative requirements</p> <p>2.4 Provide assistance or respond to customers with specific needs according to organisational and legislative requirements</p> <p>2.5 Identify and use available opportunities to promote and enhance services and products to customers</p>
3 Monitor and report on service delivery	<p>3.1 Regularly review customer satisfaction with service delivery using verifiable evidence according to organisational and legislative requirements</p> <p>3.2 Identify opportunities to enhance the quality of service and products, and pursue within organisational and legislative requirements</p> <p>3.3 Monitor procedural aspects of service delivery for effectiveness and suitability to customer requirements</p> <p>3.4 Regularly seek customer feedback and use to improve the provision of products and services</p> <p>3.5 Ensure reports are clear, detailed and contain recommendations focused on critical aspects of service delivery</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	1.2 2.1, 2.3, 2.4, 3.1, 3.5	<ul style="list-style-type: none"> <li>Comprehends textual information to determine customer service requirements</li> <li>Proofreads texts for clarity of meaning and accuracy of grammar and punctuation</li> </ul>

Writing	2.3, 3.5	<ul style="list-style-type: none"> <li>Completes responses to customer complaints in required format</li> <li>Prepares reports using sequencing, format and words to communicate recommendations clearly and effectively</li> </ul>
Oral Communication	1.1, 1.3, 1.4, 2.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Provides information or advice using structure and language to suit the audience</li> <li>Asks questions and listens to gain information or confirm understanding</li> </ul>
Navigate the world of work	1.2, 2.1-2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Recognises, understands and applies organisational policies and procedures relevant to role</li> </ul>
Interact with others	1.1, 1.3, 1.4, 2.2, 2.3, 2.4, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication conventions to establish connections, build rapport, seek information and develop professional working relationships</li> <li>Adjusts personal communication style in response to the opinions, values and particular needs of others</li> </ul>
Get the work done	1.2, 2.3, 2.5, 3.1-3.5	<ul style="list-style-type: none"> <li>Plans and implements systems to gather and organise information</li> <li>Monitor actions and progress against goals and implements adjustments as appropriate</li> <li>Uses problem-solving skills to analyse and respond to customer complaints or enquiries</li> <li>Identifies and follows up on opportunities to improve work practices and outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUS301 Deliver and monitor a service to customers	BSBCUS301B Deliver and monitor a service to customers	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBCUS301 Deliver and monitor a service to customers

### Modification History

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

### Performance Evidence

Evidence of the ability to:

- use communication skills to establish rapport and build relationships with customers in accordance with organisational requirements
- identify customer needs using appropriate questioning and active listening skills
- provide customer service in accordance with organisational requirements
- respond to and record customer feedback and action taken according to organisational standards, policies and procedures
- produce a report which identifies and recommends ways to improve service delivery.

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:

- summarise key provisions of relevant legislation from all levels of government that may affect aspects of business operations
- explain organisational policy and procedures for customer service, including handling customer complaints
- provide examples of verifiable evidence that could be used to review customer satisfaction
- outline the interpersonal skills needed for serving customers, including customers with specific needs.

### Assessment Conditions

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

- office equipment and technology
- workplace documents, organisational policies and procedures for customer service
- examples of customer complaints and feedback
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUS401 Coordinate implementation of customer service strategies

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0  Version created to clarify assessment conditions
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to advise, carry out and evaluate customer service strategies.

It applies to individuals who have well developed skills and a broad knowledge of customer service strategies for addressing customer needs and problems, and who may provide guidance or delegate work related tasks to others.

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

### Unit Sector

Stakeholder Relations – Customer Service

### 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 Advise on customer service needs	1.1 Clarify and accurately assess customer needs using appropriate communication techniques

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Diagnose problems matching service delivery to customers and develop options for improved service within organisational requirements</p> <p>1.3 Provide relevant and constructive advice to promote the improvement of customer service delivery</p> <p>1.4 Use business technology and/or online services to structure and present information on customer service needs</p>
2 Support implementation of customer service strategies	<p>2.1 Ensure customer service strategies and opportunities are promoted to designated individuals and groups</p> <p>2.2 Identify and allocate available budget resources to fulfil customer service objectives</p> <p>2.3 Promptly action procedures to resolve customer difficulties and complaints within organisational requirements</p> <p>2.4 Ensure that decisions to implement strategies are taken in consultation with designated individuals and groups</p>
3 Evaluate and report on customer service	<p>3.1 Review client satisfaction with service delivery using verifiable data in accordance with organisational requirements</p> <p>3.2 Identify and report changes necessary to maintain service standards to designated individuals and groups</p> <p>3.3 Prepare conclusions and recommendations from verifiable evidence and provide constructive advice on future directions of client service strategies</p> <p>3.4 Maintain systems, records and reporting procedures to compare changes in customer satisfaction</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	1.2, 1.4, 2.3, 3.1	<ul style="list-style-type: none"> <li>Reviews textual information and comprehends details that relate to the interests or requirements of the client and organisation</li> </ul>
Writing	1.4, 3.3, 3.4	<ul style="list-style-type: none"> <li>Creates a range of formal texts using structure, grammar and clear and specialised language to</li> </ul>



		describe customer needs, maintain information and support a particular position
Oral Communication	1.1, 1.3, 2.1, 2.4, 3.2	<ul style="list-style-type: none"> <li>Uses pace, intonation, intelligible pronunciation and listening and questioning techniques to interact effectively with others</li> </ul>
Numeracy	2.2	<ul style="list-style-type: none"> <li>Recognises and interprets numerical information and performs calculations on familiar mathematical information</li> </ul>
Navigate the world of work	1.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Recognises and applies organisational protocols and meets expectations associated with own work</li> </ul>
Interact with others	1.1, 1.3, 2.1, 2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> <li>Uses a range of strategies to establish a sense of connection and build rapport with customers</li> <li>Collaborates with others contributing knowledge and skills to achieve joint outcomes</li> </ul>
Get the work done	1.2, 1.4, 2.3, 3.1- 3.4	<ul style="list-style-type: none"> <li>Applies formal and logical processes when planning and implementing tasks</li> <li>Applies standard procedures when responding to familiar problems within own work context</li> <li>Uses digital technologies to access, organise, present and store information relevant to own role</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUS401 Coordinate implementation of customer service strategies Release 2	BSBCUS401 Coordinate implementation of customer service strategies Release 1	Updated to clarify assessment conditions	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## Assessment Requirements for BSBCUS401 Coordinate implementation of customer service strategies

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify assessment conditions
Release 1	This version first released with Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- identify the needs and priorities of the organisation in delivering services to customers
- diagnose problems in delivery of customer service
- respond to and report on customer feedback and complaints
- review client satisfaction using verifiable data
- consult and communicate effectively with relevant people
- develop and implement strategies and methods to improve customer service delivery including:
  - budgeting
  - promotion to staff
  - documentation and follow up.

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:

- outline the principles of customer service
- explain sources of information and techniques for identifying customer needs and reviewing customer satisfaction
- explain the organisational business structure, products and services related to customer service
- describe product and service standards and best practice models.

## Assessment Conditions

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

- office equipment
- business technology
- organisational policies and procedures for customer service
- examples of customer complaints and feedback
- client satisfaction data
- case studies and, where possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUS402 Address customer needs

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0  Version created to clarify assessment conditions
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to manage an ongoing relationship with a customer over a period of time. This includes helping customers articulate their needs and managing networks to ensure customer needs are addressed.

It applies to individuals who are expected to have detailed product knowledge in order to recommend customised solutions. In this role, individuals would be expected to apply organisational procedures and be aware of, and apply as appropriate, broader factors involving ethics, industry practice and relevant government policies and regulations.

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

### Unit Sector

Stakeholder Relations – Customer Service

### 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 Assist customer to articulate needs	1.1 Ensure customer needs are fully explored, understood and agreed 1.2 Explain and match available services and products to customer

ELEMENT	PERFORMANCE CRITERIA
	needs 1.3 Identify and communicate rights and responsibilities of customers to the customer as appropriate
2 Satisfy complex customer needs	2.1 Explain possibilities for meeting customer needs 2.2 Assist customers to evaluate service and/or product options to satisfy their needs 2.3 Determine and prioritise preferred actions 2.4 Identify potential areas of difficulty in customer service delivery and take appropriate actions in a positive manner
3 Manage networks to ensure customer needs are addressed	3.1 Establish effective regular communication with customers 3.2 Establish, maintain and expand relevant networks to ensure appropriate referral of customers to products and services from within and outside the organisation 3.3 Ensure procedures are in place to ensure that decisions about targeting of customer services are based on up-to-date information about the customer and the products and services available 3.4 Ensure procedures are put in place to ensure that referrals are based on the matching of the assessment of customer needs and availability of products and services 3.5 Maintain records of customer interaction in accordance with organisational procedures

## 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	1.3, 2.2, 2.3, 2.4, 3.2, 3.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Interprets textual information obtained from a range of sources and determines how content may be applied to individuals and to organisational requirements</li> </ul>
Writing	1.1, 3.1, 3.2, 3.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Prepares written reports, up-to-date procedures and other workplace documentation that communicate complex information clearly and effectively</li> </ul>
Oral	1.1, 1.2, 1.3, 2.1,	<ul style="list-style-type: none"> <li>Clearly articulates customer's needs using language suitable to diverse audiences and employs listening</li> </ul>

Communication	2.2, 3.1, 3.2	and questioning techniques to confirm understanding
Navigate the world of work	3.5	<ul style="list-style-type: none"> <li>Recognises and applies organisational protocols and meets expectations associated with own work</li> </ul>
Interact with others	1.1-1.3, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication techniques to establish and maintain positive working relationships</li> <li>Establishes connections and shares information with others who can contribute to effective work outcomes</li> </ul>
Get the work done	2.3, 2.4, 3.3-3.5	<ul style="list-style-type: none"> <li>Develops and implements plans for routine and non-routine tasks recognising the importance of aligning goals and expectations to achieve outcomes</li> <li>Recognises and takes responsibility for addressing predictable and non-predictable problems in own work context</li> <li>Uses digital systems to organise and store information relevant to own work</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUS402 Address customer needs Release 2	BSBCUS402 Address customer needs Release 1	Updated to clarify assessment conditions	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUS402 Address customer needs

## Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0  Version created to clarify assessment conditions
Release 1	This version first released with Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- communicate effectively with customers including
  - helping customers to articulate their needs and evaluate options
  - explaining products/services and how they match customer needs
  - establishing regular communication
  - explaining customer rights and responsibilities
- address customer's needs
- use organisational procedures to document customer satisfaction
- develop and maintain networks to support meeting customer needs
- identify potential difficulties in meeting customer needs and taking appropriate action.

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:

- explain organisational procedures and standards for establishing and maintaining customer service relationships



- describe informed consent
- explain consumer rights and responsibilities
- describe ways to establish effective regular communication with customers
- outline details of products or services including with reference to:
  - possible alternative products and services
  - variations within a limited product and service range.

## Assessment Conditions

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

- office equipment and resources
- business technology
- organisational policies, procedures, quality systems, manuals and guidelines for customer management
- examples of products/services and promotional strategies
- case studies and, where possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBCUS403 Implement customer service standards

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify assessment conditions
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to contribute to quality customer service standards within an organisation.

It applies to individuals who may be frontline managers, team leaders or supervisors who have responsibility for ensuring that customer service systems and customer service standards are implemented.

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

### Unit Sector

Stakeholder Relations – Customer Service

### 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 Contribute to quality customer service standards	1.1 Access, interpret, apply and monitor customer service standards in the workplace according to organisational standards, policies and procedures  1.2 Make contributions to the development, refinement and

ELEMENT	PERFORMANCE CRITERIA
	improvement of customer service standards, policies and processes
2 Implement customer service systems	<p>2.1 Encourage all personnel to consistently implement customer service systems</p> <p>2.2 Review customer feedback in consultation with appropriate personnel and analyse when improving work practices</p> <p>2.3 Identify customer service problems and make adjustments to ensure continued service quality</p> <p>2.4 Communicate adjustments in service delivery to all those involved, within appropriate timeframes</p> <p>2.5 Coordinate and manage delivery of services and products to ensure they effectively and efficiently meet agreed quality standards</p>
3 Implement team customer service standards	<p>3.1 Plan and implement team and work activities to meet customer needs and expectations, and to minimise inconvenience</p> <p>3.2 Identify resources required to undertake team tasks while meeting required customer service levels</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, 2.2, 2.5	<ul style="list-style-type: none"> <li>Interprets and monitors textual information obtained from a range of sources to determine how content may fulfil customer and organisational requirements</li> </ul>
Writing	1.2, 2.3, 2.4	<ul style="list-style-type: none"> <li>Prepares written reports, up-to-date procedures and other workplace documentation that communicate information clearly and effectively</li> </ul>
Oral Communication	2.1, 2.4	<ul style="list-style-type: none"> <li>Clearly articulates systems and standards in a team environment using language suitable to diverse audiences and employs listening and questioning techniques to confirm understanding</li> </ul>
Navigate the world of work	1.1, 2.4, 2.5	<ul style="list-style-type: none"> <li>Recognises and applies organisational protocols and meets expectations associated with own work</li> </ul>
Interact with	1.2, 2.1-2.4	<ul style="list-style-type: none"> <li>Uses the communication channel, tone and vocabulary that is appropriate to the audience and specific purpose</li> </ul>

others		<ul style="list-style-type: none"> <li>• Collaborates with others to achieve joint outcomes</li> </ul>
Get the work done	2.2-2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Plans a range of routine and non-routine tasks and implements actions in accordance with plan to meet desired outcomes</li> <li>• Addresses problems using formal analytical thinking techniques to generate possible solutions, seeking input from others as required</li> <li>• Evaluates outcomes of decisions to identify opportunities for improvement</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBCUS403 Implement customer service standards Release 2	BSBCUS403 Implement customer service standards Release 1	Updated to clarify assessment conditions	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBCUS403 Implement customer service standards

## Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to clarify assessment conditions
Release 1	This version first released with Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- access, interpret, apply and monitor customer service standards
- demonstrate compliance with customer service system and standards
- make contributions to improving or adapting customer service standards to better meet the needs of the organisation and the customers
- review and analyse customer feedback and make recommendations to address issues raised, including identifying the resources required
- make adjustments to improve customer service procedures including:
  - identifying and responding to problems
  - communicating with and encouraging staff
- coordinate and manage delivery of services and products to meet standards including:
  - planning and implementing team work activities
  - managing resources.

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:

- have detailed product / service knowledge
- explain the rights and responsibilities of customers and relevant consumer law
- outline models of customer service

- explain relevant organisational procedures and standards for customer service standards and relationships.

## Assessment Conditions

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

- office equipment
- business technology
- workplace documents and policies and procedures
- customer feedback
- consumer protection laws and regulations
- case studies and, where possible, real situations
- interaction with others.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFIA301 Maintain financial records

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to maintain daily financial records such as reconciling debtors' and creditors' systems, preparing and maintaining a general ledger and trial balance and includes activities associated with monitoring cash control for accounting purposes.

It applies to individuals who are skilled operators and apply a broad range of competencies in various work contexts and may exercise discretion and judgement using appropriate theoretical knowledge of financial records.

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

### Unit Sector

Finance – Financial Administration

### 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 Maintain daily financial records	<p>1.1 Correctly maintain daily financial records in accordance with organisational and legislative requirements for accounting purposes</p> <p>1.2 Identify and rectify or refer discrepancies or errors in documentation or transactions to designated persons in accordance with organisational and legislative requirements</p>

ELEMENT	PERFORMANCE CRITERIA
	1.3 Accurately credit and debit transactions and promptly enter into journals in accordance with organisational and legislative requirements
2 Maintain general ledger	2.1 Maintain general ledger in accordance with organisational and legislative requirements 2.2 Post transactions into general ledger in accordance with organisational and legislative reporting requirements 2.3 Reconcile systems for accounts payable and receivable with general ledger 2.4 Accurately prepare trial balance from general ledger in accordance with organisational and legislative requirements
3 Monitor cash control	3.1 Ensure cash flow is accurately accounted for in accordance with organisational and legislative requirements 3.2 Make and receive payments in accordance with organisational and legislative requirements 3.3 Collect or follow up outstanding accounts within designated timelines 3.4 Check payment documentation for accuracy of information and despatch to creditors within designated timeline

## 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	1.1-1.3, 2.1-2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>Recognises and interprets numerical and textual information to determine and complete required activities</li> </ul>
Writing	1.3, 2.1-2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>Integrates data from different sources and records numerical information in a format appropriate to context and purpose of material</li> <li>Prepares clear and detailed information and instructions using format, structure and tone suitable to audience</li> </ul>
Oral	1.2, 3.2, 3.3	<ul style="list-style-type: none"> <li>Explains financial issues and requirements clearly, using facts and examples, and uses listening and</li> </ul>



Communication		questioning techniques to obtain sequenced instructions
Numeracy	1.1-1.3, 2.1-2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>Uses a limited range of mathematical calculations to reconcile amounts using whole numbers and decimals and arrange/compare numerical information</li> </ul>
Navigate the world of work	1.1-1.3, 2.1-2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Recognises, understands and monitors adherence to legislative and organisational requirements in undertaking own work</li> </ul>
Interact with others	3.3, 3.4	<ul style="list-style-type: none"> <li>Understands the importance of using appropriate practices and protocols when handling confidential information</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.4	<ul style="list-style-type: none"> <li>Takes responsibility for own workload and monitors adherence to specified goals and timelines</li> <li>Uses digital technologies to access, record, store, organise and compile data as required</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFIA301 Maintain financial records	BSBFIA301A Maintain financial records	<p>Updated to meet Standards for Training Packages</p> <p>Minor edits to clarify meaning of performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFIA301 Maintain financial records

## Modification History

Release	Comments
Release 1	This version first released with Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- maintain daily transactions and identify and respond to discrepancies and errors
- transfer and record financial data accurately
- reconcile expenditures and revenue in a timely manner.

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:

- identify the key provisions of relevant legislation, codes of practice and national standards that may affect financial record keeping
- discuss organisational policies and procedures relating to maintaining financial records
- define credits/creditors and debits/debtors
- describe principles of double entry bookkeeping and accrual accounting
- identify methods of presenting financial data.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial administration field of work and include access to:

- office equipment and resources
- computer equipment and relevant software
- examples of source documents relating to financial record keeping
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFIA302 Process payroll

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes skills and knowledge required to process payroll from provided data using manual and computerised payroll systems.

It applies to individuals employed in a range of work environments who are responsible for payroll functions within an organisation. They may work as individuals providing administrative support within an enterprise, or may be other members of staff who have been delegated payroll responsibilities.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Finance – Financial Administration

### 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 Record payroll data	1.1 Check payroll data and clarify discrepancies with designated persons 1.2 Enter employee pay period details and any deductions and allowances in payroll system in accordance with source documents 1.3 Calculate payment due to individual employees to reflect standard pay and variations in accordance with employee source

ELEMENT	PERFORMANCE CRITERIA
	data
2 Prepare payroll	<p>2.1 Prepare payroll within designated timelines and in accordance with organisational policy and procedures</p> <p>2.2 Reconcile total wages for pay period, check or correct irregularities or refer to designated persons for resolution</p> <p>2.3 Make arrangements for payment in accordance with organisational and individual requirements</p> <p>2.4 Obtain authorisation of payroll and individual pay advice in accordance with organisational requirements</p> <p>2.5 Produce, check and store payroll records in accordance with organisational policy and security procedures</p> <p>2.6 Follow security procedures for processing payroll and for maintaining payroll records</p>
3 Handle payroll enquiries	<p>3.1 Respond to payroll enquiries in accordance with organisational and legislative requirements</p> <p>3.2 Provide information in accordance with organisational and legislative requirements</p> <p>3.3 Ensure all enquiries outside area of responsibility and knowledge are referred to designated persons for resolution</p> <p>3.4 Complete additional information or follow-up action within designated timelines in accordance with organisational policy and 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	1.1-1.3, 2.1-2.6, 3.1-3.4	<ul style="list-style-type: none"> <li>Interprets a range of textual information to determine activities required</li> </ul>
Writing	1.1-1.3, 2.1-2.6, 3.1-3.4	<ul style="list-style-type: none"> <li>Accurately records textual information and maintains personal and banking details using format, language and structure in context</li> </ul>

Oral Communication	1.1, 3.1-3.4	<ul style="list-style-type: none"> <li>Explains financial issues clearly using terminology and tone appropriate to audience</li> <li>Uses questioning and listening skills in verbal exchanges to clarify information</li> </ul>
Numeracy	1.1-1.3, 2.1, 2.2, 2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>Uses a limited range of mathematical calculations to calculate and reconcile amounts and arrange/compare numerical information</li> </ul>
Navigate the world of work	1.2, 1.3, 2.1, 2.3-2.6, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Adheres to legislative requirements and organisational policies and procedures relevant for own work</li> </ul>
Interact with others	1.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Selects the appropriate mode of communication for a specific purpose</li> <li>Collaborates with others to achieve predetermined goals</li> </ul>
Get the work done	1.1-1.3, 2.1-2.6, 3.2, 3.4	<ul style="list-style-type: none"> <li>Takes responsibility for own workload and monitors adherence to specified goals and timelines</li> <li>Recognises and takes responsibility for resolving problems relevant to own role</li> <li>Takes responsibility for routine low-impact decisions within familiar situations</li> <li>Uses digital technologies to access, record, store, organise and compile data as required</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFIA302 Process payroll	BSBFIA302A Process payroll	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBFIA302 Process payroll

### Modification History

Release	Comments
Release 1	This version first released with Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- plan and perform payroll calculations in accordance with all legislative and organisational requirements, and predetermined timelines
- refer enquiries outside area of responsibility to an appropriate authority.

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:

- identify the key provisions of relevant legislation, standards and codes of practice that may affect payroll operations
- outline relevant organisational policies and procedures
- list the different types of payroll systems.

### Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial administration field of work and include access to:

- office equipment and resources
- computer with relevant software
- payroll data (samples or actual)
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# BSBINM501 Manage an information or knowledge management system

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to organise training for others for an information or knowledge management system and to manage the use of the system.

It applies to individuals who are responsible for seeing that key information and corporate knowledge are retained, accessible to others and improve business outcomes.

The unit applies to information or knowledge management systems which comprise policies, protocols, procedures and practices to manage information or knowledge within the organisation and among relevant stakeholders.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Unit Sector

Knowledge Management – Information Management

## 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 Organise learning to use information or knowledge management system	1.1 Identify learning needs of relevant personnel and stakeholders for input into and use of an information or knowledge management system 1.2 Identify and secure human, financial and physical resources

ELEMENT	PERFORMANCE CRITERIA
	<p>required for learning activities to use an information or knowledge management system</p> <p>1.3 Organise and facilitate learning activities</p> <p>1.4 Promote and support use of the system throughout the organisation</p> <p>1.5 Monitor and document effectiveness of learning activities</p>
2 Manage use of information or knowledge management system	<p>2.1 Ensure implementation of policies and procedures for the information or knowledge management system are monitored for compliance, effectiveness and efficiency</p> <p>2.2 Address implementation issues and problems as they arise</p> <p>2.3 Monitor integration and alignment with data and information systems</p> <p>2.4 Collect information on achievement of performance measures</p> <p>2.5 Manage contingencies such as system failure or technical difficulties by accessing technical specialist help as required</p>
3 Review use of information or knowledge management system	<p>3.1 Analyse effectiveness of system and report on strengths and limitations of the system</p> <p>3.2 Review business and operational plan and determine how effectively the system is contributing to intended outcomes</p> <p>3.3 Make recommendations for improvement to system, policy or work practices</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	1.1-1.5, 2.1-2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>Researches and critically analyses documentation from a variety of sources to determine requirements</li> </ul>
Writing	1.1-1.5, 2.1-2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>Prepares and produces documentation for a specific audience using clear and detailed language to convey explicit information, requirements and recommendations</li> </ul>

Oral Communication	1.1, 1.2, 1.3, 1.4, 2.2, 2.5, 3.3	<ul style="list-style-type: none"> <li>• Presents information using structure and language to suit the audience</li> <li>• Uses active listening and questioning and reading of verbal and non-verbal signals to clarify information and to confirm understanding</li> </ul>
Navigate the world of work	2.1, 3.3	<ul style="list-style-type: none"> <li>• Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> <li>• Modifies or develops organisational policies and procedures to comply with legislative requirements and organisation goals</li> </ul>
Interact with others	1.1-1.4, 2.5, 3.3	<ul style="list-style-type: none"> <li>• Implements strategies for a diverse range of colleagues and clients in order to build rapport and foster strong relationships</li> <li>• Collaborates with others sharing information to build strong work groups and avoid behaviours that are not conducive to a productive environment</li> <li>• Elicits feedback and provides feedback to others in order to improve self or workgroup behaviours</li> </ul>
Get the work done	1.1-1.5, 2.1-2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness</li> <li>• Monitors progress of plans and schedules and reviews and changes them to meet new demands and priorities</li> <li>• Applies systematic and analytical processes to address problems and make decisions in complex situations</li> <li>• Investigates new and innovative ideas as a means to continuously improve, work practices and processes</li> <li>• Uses and investigates new digital technologies and applications to manage and manipulate data and communicate effectively with others</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBINM501 Manage an information or knowledge	BSBINM501A Manage an information or knowledge	Updated to meet Standards for Training Packages	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
management system	management system		

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBINM501 Manage an information or knowledge management system

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify learning needs and plan and implement learning activities to enable personnel to use information or knowledge management system including
  - providing human, financial and physical resources as required
  - use of coaching, mentoring, information sessions, workshops, training programs and e-learning as appropriate
- monitor performance and address issues and contingencies as they arise including
  - accessing technical specialists as required
  - correct application of policies and procedures for the information or knowledge management system
  - alignment and effectiveness of the policies and procedures
  - effectiveness of information or knowledge management system for intended outcomes
- recommend improvements to systems, policies and practices as appropriate.

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:

- outline relevant legislation, codes of practice and national standards relevant to privacy, freedom of information and knowledge management
- explain organisational policies and procedures including:
  - records management
  - information management
  - customer service
  - commercial confidentiality

- describe the organisational operations and existing data and information systems.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the knowledge management – information management field of work and include access to:

- relevant legislation, regulation, standards and codes
- relevant workplace systems, documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFIA304 Maintain a general ledger

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to maintain a computerised or manual general ledger system within an organisation, including processing journal entries and preparing a trial balance.

It applies to individuals employed in a range of work environments with responsibility for simple accounting functions within an organisation. They may work as individuals providing administrative support within an enterprise, or may be other members of staff with delegated responsibilities relating to general ledger maintenance.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Finance – Financial Administration

### 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 Process journal entries	1.1 Prepare general journal entries from source journals in accordance with accounting requirements, organisational policy, procedures and legislative accounting standards 1.2 Post journal entries into general ledger system in accordance with organisational policy, procedures and accounting standards 1.3 Reconcile accounts payable and accounts receivable subsidiary

ELEMENT	PERFORMANCE CRITERIA
	ledger systems with general ledger 1.4 Ensure processing maintains the accounting equation and is completed within designated timelines
2 Prepare a trial balance	2.1 Prepare trial balance of general ledger system in accordance with organisational requirements and accounting standards, and ensure it is checked for accuracy 2.2 Identify and rectify irregularities or refer them for resolution when trial balance does not balance, in accordance with organisational policy and procedures

## 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	1.1-1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Interprets a range of textual information to determine all job requirements</li> </ul>
Writing	1.1-1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Integrates data from different sources and records numerical information in a suitable format for context and purpose of material</li> <li>Uses factual and suitable financial language to refer issues and inconsistencies in data</li> </ul>
Oral Communication	2.2	<ul style="list-style-type: none"> <li>Explains issues clearly using industry-specific and factual vocabulary</li> </ul>
Numeracy	1.1-1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Uses a limited range of mathematical calculations to reconcile amounts and arrange/compare numerical information</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1, 2.2	<ul style="list-style-type: none"> <li>Recognises, understands and applies applicable industry standards and organisational policies and procedures in the conduct of own work</li> </ul>
Interact with others	2.2	<ul style="list-style-type: none"> <li>Recognises the strengths and expertise of others and seeks their assistance as required</li> </ul>
Get the work done	1.1-1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Plans and completes tasks according to set guidelines and timelines</li> <li>Recognises and addresses problems in the context of</li> </ul>



		<p>own work and seeks advice from others, as necessary</p> <ul style="list-style-type: none"> <li>• Uses digital technologies to access, record, store, organise and compile data as required</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFIA304 Maintain a general ledger	BSBFIA304A Maintain a general ledger	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFIA304 Maintain a general ledger

## Modification History

Release	Comments
Release 1	This version first released with Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- accurately enter data
- reconcile subsidiary ledger systems with general ledger and prepare a trial balance
- implement double-entry principles
- systematically trace errors or refer them to appropriate people
- complete all tasks in accordance with accounting principles, legal and organisational responsibilities, and within scope of own responsibility.

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:

- list key provisions of relevant legislation and regulations, standards and codes of practice that may affect aspects of financial operations
- briefly describe the organisational accounting systems and procedures
- explain how to check for errors or discrepancies
- list and describe tasks that are outside own scope of responsibility.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial administration field of work and include access to:

- office equipment and resources
- computer equipment and relevant software

- examples of source journals
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFIA401 Prepare financial reports

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes skills and knowledge required to record general journal adjustment entries and to prepare end of period financial reports.

It applies to individuals employed in a range of work environments who are responsible for preparing financial reports. They may be individuals providing administrative support within an enterprise, or they might have responsibility for these tasks in relation to their own workgroup or role.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Finance – Financial Administration

### 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 Maintain asset register	1.1 Prepare a register of property, plant and equipment from fixed asset transactions in accordance with legislative and organisational policy and procedures 1.2 Determine method of calculating depreciation in accordance with organisational requirements 1.3 Maintain asset register and associated depreciation schedule in accordance with organisational policy, procedures and accounting

ELEMENT	PERFORMANCE CRITERIA
	requirements
2 Record general journal entries for balance day adjustments	<p>2.1 Record depreciation of non-current assets and disposal of fixed assets in accordance with organisational policy, procedures and accounting requirements</p> <p>2.2 Adjust expense accounts and revenue accounts for prepayments and accruals</p> <p>2.3 Record bad and doubtful debts in accordance with organisational policy, procedures and accounting requirements</p> <p>2.4 Adjust ledger accounts for inventories, if required, and transfer to final accounts</p>
3 Prepare final general ledger accounts	<p>3.1 Make general journal entries for balance day adjustments in general ledger system in accordance with organisational policy, procedures and accounting requirements</p> <p>3.2 Post revenue and expense account balances to final general ledger accounts system</p> <p>3.3 Prepare final general ledger accounts to reflect gross and net profits for reporting period</p>
4 Prepare end of period financial reports	<p>4.1 Prepare revenue statement in accordance with organisational requirements to reflect operating profit for reporting period</p> <p>4.2 Prepare balance sheet to reflect financial position of business at end of reporting period</p> <p>4.3 Identify and correct, or refer errors for resolution in accordance with organisational policy and 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	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Identifies and interprets information from organisational policies, procedures and job requirements</li> <li>Checks documents for errors or discrepancies</li> </ul>
Writing	1.1, 1.3, 2.1-2.4,	<ul style="list-style-type: none"> <li>Records accurate data using relevant format, structure</li> </ul>

	3.1-3.3, 4.1-4.3	and vocabulary
Oral Communication	4.3	<ul style="list-style-type: none"> <li>Explains issues clearly using appropriate industry terminology</li> <li>Asks questions and listens to responses to clarify understanding</li> </ul>
Numeracy	1.1-1.3, 2.1-2.4, 3.1-3.3, 4.1-4.2	<ul style="list-style-type: none"> <li>Uses a wide range of mathematical calculations to interpret and arrange/compare numerical information</li> </ul>
Navigate the world of work	1.1-1.3, 2.3, 2.4, 3.1, 4.1	<ul style="list-style-type: none"> <li>Adheres to industry standards, organisational policies and procedures in the conduct of own work</li> </ul>
Interact with others	4.3	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.2, 3.3, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans and completes tasks according to set guidelines and timelines</li> <li>Recognises and addresses problems in the context of own work and seeks advice from others, as necessary</li> <li>Uses digital technologies to access, record, store, organise and compile data as required</li> </ul>

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.*

Revenue statement comprises:	<ul style="list-style-type: none"> <li>cost of goods sold if applicable</li> <li>gross profit</li> <li>operating net profit</li> <li>unclassified adjusted expenses and revenue</li> </ul>
Balance sheet comprises:	<ul style="list-style-type: none"> <li>narrative or T format</li> <li>unclassified assets and liabilities</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFIA401 Prepare	BSBFIA401A	Updated to meet	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
financial reports	Prepare financial reports	Standards for Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFIA401 Prepare financial reports

## Modification History

Release	Comments
Release 1	This version first released with Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- produce a detailed asset register and depreciation schedule
- accurately record entries for balance day adjustments
- prepare financial reports
- trace and reconcile errors systematically or seek expert advice if required
- apply double-entry principles
- complete all tasks according to organisational policies and industry standards .

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:

- explain double-entry bookkeeping principles
- identify general journal and general ledger entries
- list the key provisions of relevant legislation, regulations, standards and codes of practice that may preparation of financial reports
- describe organisational accounting systems
- outline relevant organisational policies, procedures and accounting standards.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial administration field of work and include access to:

- office equipment and resources



- computer equipment and relevant software
- relevant standards
- samples of financial data
- workplace reference materials such procedural manuals and company policy
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFIM501 Manage budgets and financial plans

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to undertake financial management within a work team in an organisation. It includes planning and implementing financial management approaches, supporting team members whose role involves aspects of financial operations, monitoring and controlling finances and reviewing and evaluating effectiveness of financial management processes.

It applies to managers in a wide range of organisations and sectors who have responsibility for ensuring that work team financial resources are used effectively and are managed in line with financial objectives of the team and organisation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Finance - Financial Management

### 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 Plan financial management approaches	1.1 Access budget/financial plans for the work team 1.2 Clarify budget/financial plans with relevant personnel within the organisation to ensure that documented outcomes are achievable, accurate and comprehensible 1.3 Negotiate any changes required to be made to budget/financial

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	plans with relevant personnel within the organisation 1.4 Prepare contingency plans in the event that initial plans need to be varied
2 Implement financial management approaches	2.1 Disseminate relevant details of the agreed budget/financial plans to team members 2.2 Provide support to ensure that team members can competently perform required roles associated with the management of finances 2.3 Determine and access resources and systems to manage financial management processes within the work team
3 Monitor and control finances	3.1 Implement processes to monitor actual expenditure and to control costs across the work team 3.2 Monitor expenditure and costs on an agreed cyclical basis to identify cost variations and expenditure overruns 3.3 Implement, monitor and modify contingency plans as required to maintain financial objectives 3.4 Report on budget and expenditure in accordance with organisational protocols
4 Review and evaluate financial management processes	4.1 Collect and collate for analysis, data and information on the effectiveness of financial management processes within the work team 4.2 Analyse data and information on the effectiveness of financial management processes within the work team and identify, document and recommend any improvements to existing processes 4.3 Implement and monitor agreed improvements in line with financial objectives of the work team and the organisation

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 2.3, 3.1-3.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>Interprets and analyses information to determine activities required</li> </ul>

Writing	1.1, 1.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Records information in correct forms and prepares materials which convey detailed and factual content in accordance with internal procedures</li> </ul>
Oral Communication	1.2, 1.3, 2.1-2.3	<ul style="list-style-type: none"> <li>Presents information about financial issues and requirements to a range of audiences using structure and language to suit the audience</li> <li>Uses active listening and questioning to clarify information and to confirm understanding</li> </ul>
Numeracy	1.1-1.3, 2.1-2.3, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Uses a wide range of mathematical calculations to analyse numeric information in budgets or financial plans</li> </ul>
Navigate the world of work	2.2, 3.3, 3.4, 4.3	<ul style="list-style-type: none"> <li>Recognises, understands and adheres to organisational requirements in undertaking own work</li> </ul>
Interact with others	1.2, 1.3, 2.1, 2.2, 3.1, 2.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Uses a range of strategies to connect, collaborate and cooperate with other work colleagues in activities requiring collective effort and diverse skills and knowledge</li> </ul>
Get the work done	1.1, 1.4, 2.3, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Uses logical processes in planning, implementing and evaluating complex tasks and developing alternative strategies in achieving goals and timelines</li> <li>Uses a range of digital technologies to access, filter, compile, integrate and logically present complex information from multiple sources</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFIM501 Manage budgets and financial plans	BSBFIM501A Manage budgets and financial plans	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFIM501 Manage budgets and financial plans

## Modification History

Release	Comments
Release 1	This version first released with Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- use financial skills to work with and interpret budgets, ageing summaries, cash flow, petty cash, Goods and Services Tax (GST), and profit and loss statements
- communicate with relevant people to clarify budget/financial plans, negotiate changes and disseminate information
- prepare, implement and modify financial contingency plans
- monitor expenditure and control costs
- support and monitor team members
- report on budget and expenditure
- review and make recommendations for improvements to financial processes
- meet record keeping requirements for the Australian Taxation Office (ATO) and for auditing purposes.

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:

- describe basic accounting principles
- identify and explain the relevant legislation and current requirements of the Australian Taxation Office, including the Goods and Services Tax (GST)
- explain the key requirements for financial record keeping and auditing
- describe the principles and techniques involved in managing:
  - budgeting
  - cash flows
  - electronic spreadsheets

- GST
- ledgers and financial statements
- profit and loss statements.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial management field of work and include access to:

- resources and documentation used in the workplace
- workplace policies and procedures
- workplace budgets and financial plans
- business technology
- case studies and, where available, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFLM303 Contribute to effective workplace relationships

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to gather information and maintain effective relationships and networks, with particular regard to communication and representation.

This unit applies to individuals who use leadership skills including motivation, mentoring and coaching to develop efficient, effective and unified teams and facilitate communication between team members and management of the organisation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Frontline Management

### 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 Seek, receive and communicate information and ideas	1.1 Collect information associated with the achievement of work responsibilities from appropriate sources 1.2 Communicate ideas and information to diverse audiences in an appropriate and sensitive manner 1.3 Seek contributions from internal and external sources to develop and refine new ideas and approaches in accordance with organisational processes

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Facilitate consultation processes to allow employees to contribute to issues related to their work, and promptly communicate outcomes of consultation to the work team</p> <p>1.5 Promptly deal with and resolve issues raised, or refer them to relevant personnel</p>
2 Encourage trust and confidence	<p>2.1 Treat people with integrity, respect and empathy</p> <p>2.2 Encourage effective relationships within the framework of the organisation's social, ethical and business standards</p> <p>2.3 Gain and maintain the trust and confidence of colleagues, customers and suppliers through competent performance</p> <p>2.4 Adjust interpersonal styles and methods in relation to the organisation's social and cultural environment</p>
3 Identify and use networks and relationships	<p>3.1 Identify and utilise workplace networks to help build relationships</p> <p>3.2 Identify and describe the value and benefits of networks and other work relationships for the team and the organisation</p>
4 Contribute to positive outcomes	<p>4.1 Identify difficulties and take action to rectify the situation within own level of responsibility according to organisational and legal requirements</p> <p>4.2 Support colleagues in resolving work difficulties</p> <p>4.3 Regularly review workplace outcomes and implement improvements in consultation with relevant personnel</p> <p>4.4 Identify and resolve poor work performance within own level of responsibility and according to organisational policies</p> <p>4.5 Deal constructively with conflict, within the organisation's established processes</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, 1.3, 1.4, 1.5, 4.3	<ul style="list-style-type: none"> <li>Comprehends textual information to determine regulatory requirements and adhere to job processes</li> </ul>



		and internal policies
Writing	1.1-1.5, 4.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>• Uses appropriate language to record key information related to the outcomes of the job</li> <li>• Varies writing style to meet requirements of audience and purpose</li> </ul>
Oral Communication	1.2-1.5, 2.1, 2.2, 2.4, 3.1, 4.2-4.5	<ul style="list-style-type: none"> <li>• Speaks clearly using tone and pace appropriate for the audience and purpose</li> <li>• Uses appropriate techniques, including active listening and questioning, to clarify information and to confirm understanding</li> </ul>
Navigate the world of work	1.3, 2.1, 2.2, 2.4, 4.1, 4.4, 4.5	<ul style="list-style-type: none"> <li>• Takes personal responsibility for adherence to explicit and implicit organisational policies, procedures, standards and legislative requirements within own job role and in all interactions with others</li> </ul>
Interact with others	1.2, 1.3, 1.4, 1.5 2.1, 2.2, 2.3, 2.4 4.2, 4.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>• Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to build rapport, establish networks, seek or share information,</li> <li>• Adjusts personal communication style in response to a diverse range of individuals in the work context</li> <li>• Uses collaborative techniques to engage team members in consultations and negotiations</li> <li>• Implements strategies to respond appropriately to conflict and poor work performance</li> </ul>
Get the work done	1.1, 1.3, 1.4, 1.5, 2.3, 3.1, 3.2, 4.1, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks and own workload for effective outcomes</li> <li>• Uses formal analytical thinking techniques and broad ranging consultative processes to identify issues and implement a constructive approach to solutions and improvement opportunities</li> <li>• Uses familiar digital technologies and systems to access, present and communicate information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFLM303 Contribute to effective workplace	BSBFLM303C Contribute to effective workplace	Updated to meet Standards for Training Packages	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
relationships	relationships		

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFLM303 Contribute to effective workplace relationships

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- access and analyse information to achieve planned outcomes
- apply techniques for resolving problems and conflicts and dealing with poor performance within organisational and legislative requirements
- review and improve workplace outcomes in consultation with relevant personnel
- adjust interpersonal style and communications to respond to cultural and social diversity
- apply relationship management and communication skills with a range of people that:
  - demonstrate integrity, respect, empathy and cultural sensitivity and promote trust
  - forge effective relationships with internal and/or external people and help to maintain these networks
  - encourage participation and foster contribution of and respect for ideas and feedback
  - provide support to colleagues to resolve difficulties.
- communicate ideas and information to diverse audiences
- develop networks and build team relationships.

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:

- give examples of how work relationships and the cultural and social environment can support or hinder achieving planned outcomes
- explain techniques for developing positive work relationships and building trust and confidence in a team
- identify relevant legislation from all levels of government that affects business operation

- describe a range of methods and techniques for communicating information and ideas to a range of stakeholders
- outline problems solving methods
- explain methods to resolve workplace conflict
- explain methods to manage poor work performance
- explain how to monitor, analyse and introduce ways to improve work relationships.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management field of work and include access to:

- relevant legislation and regulations
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFLM305 Support operational plan

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to provide support for operational practices and procedures within the organisation's productivity and profitability plans. This includes contributing to the operational plan, assisting in recruiting employees and acquiring resources, and monitoring and adjusting operational performance.

It applies to individuals who use planning and analytical skills to achieve the measurable, stated objectives of the team and the organisation. At this level, work will normally be carried out within known routines, methods and procedures, and may also involve a number of complex or non-routine activities that require some discretion and judgement.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Frontline Management

### 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 Contribute to implementation of operational plan	1.1 Collect and record details of resource requirements and report to relevant personnel 1.2 Ensure the operational plan contributes to the achievement of the organisation's performance and business plan 1.3 Identify key performance indicators to measure own and work

ELEMENT	PERFORMANCE CRITERIA
	<p>team's performance</p> <p>1.4 Undertake contingency planning as required</p> <p>1.5 Support the development and presentation of proposals for resource requirements as necessary</p>
2 Assist in recruiting employees and acquiring resources	<p>2.1 Assist with employee recruitment and/or induction as required, within the organisation's policies, practices and procedures</p> <p>2.2 Acquire physical resources and services according to the organisation's policies, practices and procedures, and in consultation with relevant personnel</p>
3 Support operations	<p>3.1 Identify and utilise performance systems and processes to assess team progress in achieving plans and targets</p> <p>3.2 Compare actual productivity and performance with identified short-term budgets, targets and performance results</p> <p>3.3 Identify and report unsatisfactory performance to relevant personnel, to enable action to be taken to rectify situation</p> <p>3.4 Provide coaching to support individuals and teams to use resources effectively, economically and safely</p> <p>3.5 Support consultation processes for development and/or variation of the operational plan as required</p> <p>3.6 Present recommendations for variation to operational plans to relevant personnel</p> <p>3.7 Follow performance systems, procedures and recording processes in accordance with organisation requirements</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
Learning	3.4	<ul style="list-style-type: none"> <li>Contributes to ongoing organisational improvement by training others to uses resources appropriately</li> </ul>
Reading	1.1-1.3, 2.1, 2.2, 3.1, 3.2, 3.7	<ul style="list-style-type: none"> <li>Interprets information from a range of familiar texts</li> </ul>

Writing	1.1, 1.4, 1.5, 3.3, 3.6	<ul style="list-style-type: none"> <li>Uses appropriate vocabulary and grammatical structures to achieve precise meaning in a range of documentation</li> </ul>
Oral Communication	1.1, 2.1, 2.2, 3.3-3.6	<ul style="list-style-type: none"> <li>Articulates information concisely using appropriate terminology, tone and style</li> <li>Uses questioning and listening techniques to exchange and clarify information</li> </ul>
Numeracy	1.1, 1.2, 2.2, 3.2, 3.4	<ul style="list-style-type: none"> <li>Interprets and analyses numerical information to support resource acquisition and broader business plan</li> </ul>
Navigate the world of work	2.1, 2.2, 3.7	<ul style="list-style-type: none"> <li>Adheres to organisational policies and procedures and understands and meets expectations associated with own role</li> </ul>
Interact with others	1.5, 2.1, 3.4-3.6	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with relevant personnel</li> <li>Collaborates and cooperates with others to achieve joint outcomes</li> </ul>
Get the work done	1.1-1.4, 3.1, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for effective outcomes</li> <li>Makes routine decisions and implements standard procedures for routine tasks</li> <li>Recognises and responds to predictable routine problems related to role in the immediate work context</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFLM305 Support operational plan	BSBFLM305C Support operational plan	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFLM305 Support operational plan

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- assist in planning resource acquisition and usage including human resources, risk management and contingency planning
- share information and support members of the work team to achieve plans and targets
- monitor, analyse and report individual and team performance against identified targets.

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:

- explain the processes used to plan and acquire resources
- summarise organisational recruitment and induction processes
- explain the relationship between key performance indicators and achievement of the operational plan
- explain the role of contingency planning in supporting the operational plan
- identify systems and processes for monitoring and reporting performance
- identify alternative approaches to improving resource usage and eliminating resource inefficiencies and waste
- identify relevant legislation, regulations, standards or codes of practice that may affect the operational plan
- identify the organisational policies, practices and procedures relevant to implementation of the operational plan.



## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management field of work and include access to:

- relevant legislation and regulations
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFLM309 Support continuous improvement systems and processes

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to support the organisation's continuous improvement systems and processes. Particular emphasis is on actively encouraging the team to participate in the process, monitoring and reporting on specified outcomes and supporting opportunities for further improvements.

It applies to individuals with roles of responsibility who use initiative, organisational and communication skills to influence the ongoing development of the organisation.

At this level, work will normally be carried out within known routines, methods and procedures, and may also involve complex or non-routine activities that require some discretion and judgement.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Frontline Management

### 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 Contribute to continuous improvement systems and processes	1.1 Actively encourage and support team members to participate in decision-making processes and to assume responsibility and exercise initiative

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Communicate the organisation's continuous improvement processes to individuals and teams</p> <p>1.3 Effectively utilise mentoring and coaching to ensure that individuals/teams are able to support the organisation's continuous improvement processes</p>
2 Monitor and report specified outcomes	<p>2.1 Utilise the organisation's systems and technology to monitor team progress and to identify ways in which planning and operations could be improved</p> <p>2.2 Apply continuous improvement techniques and processes to improve customer service</p>
3 Support opportunities for further improvement	<p>3.1 Communicate agreed recommendations for improvements in achieving the business plan to team members</p> <p>3.2 Document and use work performance to identify opportunities for further improvement</p> <p>3.3 Maintain records, reports and recommendations for improvement within the organisation's systems and processes</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
Learning	1.3	<ul style="list-style-type: none"> <li>Contributes to ongoing organisational improvement by mentoring others to support continuous improvement processes</li> </ul>
Reading	2.1, 3.3	<ul style="list-style-type: none"> <li>Interprets everyday workplace documentation</li> </ul>
Writing	1.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Uses appropriate vocabulary and grammatical structures to achieve precise meaning in a range of documentation</li> </ul>
Oral Communication	1.1-1.3, 3.1	<ul style="list-style-type: none"> <li>Articulates information in a positive manner using appropriate terminology, tone and style appropriate to context and audience</li> <li>Uses questioning and listening techniques to exchange and clarify information</li> </ul>

Navigate the world of work	1.2, 3.3	<ul style="list-style-type: none"> <li>Understands the nature and purpose of own role and associated responsibilities and how own role meshes with others and contributes to broader work goals</li> <li>Takes responsibility for adherence to organisational processes and systems</li> </ul>
Interact with others	1.2, 1.3	<ul style="list-style-type: none"> <li>Shares information and resources, offers assistance voluntarily and facilitates effective group interactions</li> </ul>
Get the work done	2.1, 2.2, 3.2, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for routine low-impact decisions within familiar situations</li> <li>Evaluates effectiveness of decisions in terms of how well they meet stated goals</li> <li>Uses a range of digitally based technology and applications to organise, monitor, manage and communicate relevant information effectively</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFLM309 Support continuous improvement systems and processes	BSBFLM309C Support continuous improvement systems and processes	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFLM309 Support continuous improvement systems and processes

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- perform actions to support continuous improvement including:
  - using work performance to identify improvement
  - adjusting plans to reflect changes
  - communicating effectively with all stakeholders
  - using technology to monitor operational progress
  - applying suitable recordkeeping processes.

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:

- explain principles and techniques relating to:
  - continuous improvement systems and processes
  - benchmarking
  - best practice
- describe the benefits of continuous improvement
- list quality approaches which the organisation may implement
- explain methods that can be used in continuous improvement
- outline barriers to continuous improvement
- explain recording, reporting and recommendation processes to facilitate continuous improvement applied within the organisation.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others
- business technology.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFRA301 Work within a franchise

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to work within a franchise to contribute to the successful operation of the business within a framework of compliance requirements.

It applies to staff who currently work, or are interested in working, in franchised businesses. These staff may be in a broad range of roles, such as retail, trade or hospitality.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Franchising

### 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 Clarify requirements for working within a franchise	1.1 Determine role and responsibilities as an employee 1.2 Clarify role and responsibilities with supervisor, line manager and/or owner, as appropriate 1.3 Evaluate own skills to determine training needs to meet role and responsibilities 1.4 Seek assistance from supervisor/line manager/owner to evaluate training needs 1.5 Request and negotiate any reasonable adjustments to meet

ELEMENT	PERFORMANCE CRITERIA
	these identified needs
2 Clarify own contribution to meeting compliance requirements	<p>2.1 Consult with supervisor/line manager/owner to determine compliance requirements falling within own role and responsibilities</p> <p>2.2 Determine work plan and ensure scheduled actions to meet compliance requirements are included in this plan</p> <p>2.3 Undertake required audits, checks and associated tasks as per schedule</p> <p>2.4 Seek advice as required to resolve difficulties arising in performing scheduled tasks</p> <p>2.5 Accurately complete workplace records involved in meeting compliance requirements in a timely manner</p>
3 Review own contribution to franchise operations	<p>3.1 Seek feedback from others to confirm own role and responsibilities are being met</p> <p>3.2 Review own work to ensure required tasks are undertaken as per schedules and work plans</p> <p>3.3 Identify and discuss with supervisor/line manager/owner any improvements in own work practices and those of others within the franchise</p> <p>3.4 Provide assistance when requested by others within the franchise to meet their assigned roles and responsibilities</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
Learning	1.3, 1.4	<ul style="list-style-type: none"> <li>Reviews own skills and seeks the opinions of others to determine training needs</li> </ul>
Reading	1.1, 2.2, 2.3, 2.5, 3.2	<ul style="list-style-type: none"> <li>Evaluates and integrates facts and ideas to construct meaning from a range of text types</li> </ul>
Writing	1.5, 2.1-2.5, 3.1	<ul style="list-style-type: none"> <li>Prepares a range of texts using appropriate language and structure to communicate relevant information effectively</li> </ul>



Oral Communication	1.2, 1.4, 1.5, 2.1, 2.4, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Uses listening skills to confirm understanding of requirements</li> <li>• Participates in verbal exchanges using appropriate tone and language</li> </ul>
Numeracy	2.3	<ul style="list-style-type: none"> <li>• Identifies and comprehends relevant mathematical information in familiar activities or texts</li> </ul>
Navigate the world of work	1.1, 1.2, 2.1-2.3, 2.5	<ul style="list-style-type: none"> <li>• May need guidance to identify the tasks and responsibilities associated with own role</li> <li>• Generally follows the compliance requirements immediately related to role</li> </ul>
Interact with others	1.2, 1.4, 1.5, 2.1, 2.4, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>• Seeks to cooperate with others to achieve results in immediate work context</li> </ul>
Get the work done	1.1, 1.3, 2.2, 2.4, 2.5	<ul style="list-style-type: none"> <li>• Takes responsibility for planning, sequencing and prioritising tasks to ensure they are completed within accepted timelines</li> <li>• Takes responsibility for routine low-impact decisions within familiar situations</li> <li>• Seeks assistance when problems are beyond immediate responsibilities or experience</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFRA301 Work within a franchise	BSBFRA301B Work within a franchise	<p>Updated to meet Standards for Training Packages</p> <p>Minor edits to clarify intent of performance criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFRA301 Work within a franchise

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- evaluate current skills to determine training needs to fulfil own role
- work closely with other people to create and implement a work plan to meet compliance requirements
- keep accurate records for compliance in accordance with role requirements
- assist others to meet their roles and responsibilities.

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:

- outline the methods used to check or audit work to ensure completion according to compliance requirements
- describe training opportunities that could enhance work practices
- outline auditing techniques to ensure work is being delivered according to a schedule
- describe the importance of teamwork in a franchise setting
- discuss the purpose of ongoing workplace reviews.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – franchising field of work. This includes access to:

- business documentation
- relevant personnel.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBFRA403 Manage relationship with franchisor

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required by the franchisee to manage the business relationship with the franchisor.

It applies to individuals who need to develop good working relationships with their franchisor within the Franchising Code of Conduct.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Franchising

### 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 Establish relationship with franchisor	1.1 Identify the franchisor's representative/s or liaison person/s 1.2 Identify communication channels with the franchisor's representative/s or liaison person/s 1.3 Establish schedule of contact with the franchisor's representative/s or liaison person/s 1.4 Hold initial meeting with the franchisor's representative/s or liaison person/s to initiate ongoing relationship 1.5 Ensure participation in the franchisee advisory council meetings

ELEMENT	PERFORMANCE CRITERIA
	and relevant activities
2 Determine services available from franchisor	<p>2.1 Consult with the franchisor's representative/s or liaison person/s to determine range of services available through the franchisor</p> <p>2.2 Establish schedule for accessing services of the franchisor</p> <p>2.3 Access services available through the franchisor according to schedule and as needs arise in the course of business operations</p> <p>2.4 Maintain currency of information relating to services available through the franchisor</p>
3 Implement strategies for meeting franchisee's financial obligations	<p>3.1 Identify franchisee's financial obligations to the franchisor</p> <p>3.2 Develop and implement strategies and procedures to meet franchisee's financial obligations</p> <p>3.3 Undertake planning to facilitate ongoing management of franchise</p>
4 Resolve disputes with franchisor	<p>4.1 Identify disputes with the franchisor and enter into negotiations with the franchisor's representative/s or liaison person/s in line with complaints handling procedure as described in the Franchising Code of Conduct</p> <p>4.2 Seek assistance from third parties or mediators to facilitate resolution of disputes arising with the franchisor and in line with the complaints handling procedure</p> <p>4.3 Resolve disputes and document courses of agreed action</p> <p>4.4 Implement agreed courses of action to resolve disputes</p> <p>4.5 Use lessons learned from disputes to guide future business operations and to facilitate positive relationships with the franchisor</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, 2.2-2.4, 3.1, 3.2, 4.2	<ul style="list-style-type: none"> <li>Interprets textual information obtained from a range of sources and determines how content may be applied to individuals and organisational requirements</li> </ul>

Writing	1.3, 2.2, 2.4, 3.2, 4.2, 4.3	<ul style="list-style-type: none"> <li>Uses clear, specific and industry-related terminology to complete and update workplace documentation to convey explicit information, requirements and recommendations</li> </ul>
Oral Communication	1.3-1.5, 2.1, 2.4, 4.1-4.3, 4.5	<ul style="list-style-type: none"> <li>Articulates requirements clearly using language appropriate to audience and environment</li> <li>Uses active listening and questioning techniques to clarify and confirm understanding</li> </ul>
Numeracy	3.1	<ul style="list-style-type: none"> <li>Identifies and comprehends relevant mathematical information to manage financial obligations and account for expenditures</li> </ul>
Navigate the world of work	2.3, 3.2, 4.1	<ul style="list-style-type: none"> <li>Recognises, develops and follows explicit and implicit protocols and meets expectations associated with own role</li> </ul>
Interact with others	1.2-1.5, 2.1, 4.1, 4.2	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> <li>Uses a range of strategies to establish a sense of connection with others</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction</li> </ul>
Get the work done	1.1-1.3, 2.2-2.4, 3.1-3.3, 4.1, 4.3-4.5	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks required to achieve required outcomes in accordance with franchise arrangement</li> <li>Applies formal problem solving skills to address issues, seeking expert assistance if required</li> <li>Identifies some key principles that may be relevant in future situations</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBFRA403 Manage relationship with franchisor	BSBFRA403B Manage relationship with franchisor	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBFRA403 Manage relationship with franchisor

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- communicate regularly and effectively with the franchisor and/or representatives
- identify and resolve disputes
- conduct financial planning to meet predetermined requirements
- make suggestions for improvements in future work.
- implement processes to manage the relationship between franchisor and self.

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:

- explain franchise specific obligations as per franchise agreement, specifically financial obligations
- define the roles of others such as mediators/third parties
- explain various problem solving techniques that might be relevant to this specific context.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – franchising field of work. This includes access to:

- business documentation
- feedback from franchisor
- equipment and resources.



Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBGOV403 Analyse financial reports and budgets

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to analyse financial reports and budgets as a member of a board of governance of an organisation.

It applies to individuals who need to solve a defined range of unpredictable problems, analyse and evaluate information from a variety of sources and who may provide leadership and guidance to others with some limited responsibility for the output of others.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Governance

### 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 Review financial reports and budgets	1.1 Obtain revenue/expenditure/requests/predictions from appropriate person 1.2 Consider and assess future organisational operations, with reference to all available plans 1.3 Consider previous financial statements to provide baseline information 1.4 Review budgets and cash flows using all available information

ELEMENT	PERFORMANCE CRITERIA
2 Monitor revenue and expenditure against budget	<p>2.1 Discuss and agree on appropriate monitoring and reporting systems, and establish procedures</p> <p>2.2 Compare income and expenditure to budget and previous periods, and identify and investigate discrepancies</p> <p>2.3 Identify and examine achievement and variances to the budget, in liaison with appropriate person</p> <p>2.4 Document recommendations for action on variances</p> <p>2.5 Request regular reports of operations to indicate fluctuations</p> <p>2.6 Provide financial statements and accompanying report of operations to appropriate person for discussion</p>
3 Finalise budget	<p>3.1 Ensure expenditure commitments are brought into line with final income figures</p> <p>3.2 Finalise, document and approve final budget in line with operational program</p> <p>3.3 Present the final budget to appropriate person and stakeholders</p> <p>3.4 Ensure reporting requirements of relevant corporate authority and funding bodies are met</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	1.2, 1.3, 2.2, 3.4	<ul style="list-style-type: none"> <li>Interprets a range of textual information to monitor quality of operations and adherence to procedures and standards</li> </ul>
Writing	2.1, 2.4	<ul style="list-style-type: none"> <li>Completes relevant reports and documentation using clear and technically specific language for different audiences and purposes</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 2.3, 2.5, 2.6, 3.3	<ul style="list-style-type: none"> <li>Articulates information clearly using language and tone appropriate to audience and environment</li> <li>Uses active listening and questioning techniques to receive feedback and confirm understanding</li> </ul>
Numeracy	1.3, 1.4, 2.2, 2.3,	<ul style="list-style-type: none"> <li>Analyses numerical information to compare revenue and expenditure against predetermined budgets and</li> </ul>

	2.6, 3.1, 3.2	available incomes
Navigate the world of work	2.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements</li> </ul>
Interact with others	1.1, 2.3, 2.5, 2.6, 3.3	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective interaction and taking a leadership role on occasion</li> </ul>
Get the work done	1.3, 2.2	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex tasks with an awareness of how they contribute to longer term operational and strategic goals</li> <li>Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>Recognises a range of problems and their symptoms, actively looking for early warning signs and implementing contingency plans</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBGOV403 Analyse financial reports and budgets	BSBGOV403A Analyse financial reports and budgets	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBGOV403 Analyse financial reports and budgets

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- monitor income and expenditure against designated budgets
- use appropriate systems to provide an accurate picture of organisation's operations
- check to ensure the budget considers existing and planned activities
- document recommendations to keep organisation within acceptable budgeting limits.

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:

- explain the cultural context relevant to the community and location
- outline key provisions of relevant legislation, regulations, standards and codes of practice that affect business operations
- outline the organisational constitution, codes of conduct functions, policies and procedures.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the regulation, licensing and risk – governance field of work and include access to participation on an actual or simulated board, access to office equipment and resources and examples of budgets, cash flows and other financial data and statements and examples of relevant documents.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBHRM506 Manage recruitment selection and induction processes

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to manage all aspects of recruitment selection and induction processes in accordance with organisational policies and procedures.

It applies to individuals or human resource personnel who take responsibility for managing aspects of selecting new staff and orientating those staff in their new positions. It is not assumed that the individual will be directly involved in the selection processes themselves, although this may well be the case.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Workforce Development – Human Resource Management

### 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 Develop recruitment, selection and induction policies and procedures	1.1 Analyse strategic and operational plans and policies to identify relevant policies and objectives 1.2 Develop recruitment, selection and induction policies and procedures and supporting documents 1.3 Review options for technology to improve efficiency and effectiveness of recruitment and selection process

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Obtain support for policies and procedures from senior managers</p> <p>1.5 Trial forms and documents supporting policies and procedures and make necessary adjustments</p> <p>1.6 Communicate policies and procedures to relevant staff and provide training if required</p>
2 Recruit and select staff	<p>2.1 Determine future human resource needs in collaboration with relevant managers and sections</p> <p>2.2 Ensure current position descriptors and person specifications for vacancies are used by managers and others involved in recruitment, selection and induction processes</p> <p>2.3 Provide access to training and other forms of support to all persons involved in recruitment and selection process</p> <p>2.4 Ensure advertising of vacant positions complies with organisational policy and legal requirements</p> <p>2.5 Utilise specialists where necessary</p> <p>2.6 Ensure selection procedures are in accordance with organisational policy and legal requirements</p> <p>2.7 Ensure processes for advising applicants of selection outcome are followed</p> <p>2.8 Ensure job offers and contracts of employment are executed promptly, and new appointments are provided with advice about salary, terms and conditions</p>
3 Manage staff induction	<p>3.1 Provide access to training and ongoing support for all persons engaged in staff induction</p> <p>3.2 Check induction processes are followed across the organisation</p> <p>3.3 Oversee management of probationary employees and provide them with feedback until their employment is confirmed or terminated</p> <p>3.4 Obtain feedback from participants and relevant managers on extent induction process is meeting its objectives</p> <p>3.5 Make refinements to induction policies and procedures</p>



## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.2, 2.4, 2.6, 2.7	<ul style="list-style-type: none"> <li>Critically evaluates and applies content from a range of complex texts to determine legislative and business requirements</li> </ul>
Writing	1.2-1.6, 2.1, 3.3-3.5	<ul style="list-style-type: none"> <li>Demonstrates clear writing skills by selecting appropriate conventions and to express precise meaning relevant to context and audience</li> </ul>
Oral Communication	1.4, 1.6, 2.1, 2.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>Draws on a repertoire of open questioning and active listening when seeking feedback from others</li> <li>Uses appropriate terminology and non-verbal features to present information and clarify understanding</li> </ul>
Numeracy	2.8	<ul style="list-style-type: none"> <li>Analyses numerical information to determine employees' remuneration packages</li> <li>Makes basic calculations to ensure work output is delivered in a timely manner</li> </ul>
Navigate the world of work	1.1, 1.2, 1.5, 1.6, 2.4, 2.6	<ul style="list-style-type: none"> <li>Understands and adheres to relevant organisational policies and procedures</li> <li>Develops or updates organisational policies to meet organisational objectives</li> <li>Considers own role in terms of its contribution to broader goals of work environment</li> </ul>
Interact with others	1.4, 1.6, 2.1-2.3, 2.5, 2.7, 2.8, 3.1, 3.3, 3.4	<ul style="list-style-type: none"> <li>Seeks expert advice and skills training where required</li> <li>Selects appropriate mode of communication for a specific purpose relevant to own role</li> <li>Uses effective communication skills to liaise with a range of people across the organisation</li> </ul>
Get the work done	1.1-1.3, 1.5, 1.6, 2.1, 2.3, 2.7, 2.8, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Plans and implements tasks required to deliver timely outcomes, negotiating some key aspects with others</li> <li>Monitors implementation of plans and adjusts as necessary</li> <li>Considers whether and how often others should be involved, using consultative or collaborative processes as an integral part of the decision-making process</li> <li>Analyses outcomes of decisions to identify improvement opportunities</li> <li>Actively identifies systems, devices and applications with potential to meet current and future needs</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBHRM506 Manage recruitment selection and induction processes	BSBHRM506A Manage recruitment selection and induction processes	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBHRM506 Manage recruitment selection and induction processes

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- develop or critically analyse a policy and procedures framework for recruitment, selection and induction
- identify the need for recruitment
- prepare and oversee appropriate documentation required for recruitment
- select and advise job applicants appropriately
- manage the induction process
- comply with relevant legislation and organisational 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:

- describe recruitment and selection methods, including assessment centres
- explain the concept of outsourcing
- describe the purpose of employee contracts and industrial relations
- summarise relevant legislation, regulations, standards and codes of practice that may affect recruitment, selection and induction
- explain why terms and conditions of employment are an important aspect of recruitment
- explain the relevance of psychometric and skills testing programs to recruitment.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the workforce development – human resource development field of work and include access to:

- an appropriate range of documentation and resources normally used in the workplace
- relevant organisational policies and procedures
- relevant legislation, regulations and codes of practice
- business technology.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBHRM604 Manage employee relations

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge to develop and maintain a positive and productive workplace environment. It covers all aspects of employee relations impacting on managers at the strategic level.

It applies to individuals who are non-specialist human resource managers and covers a broad range of employee relations activities.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Workforce Development – Human Resource Management

### 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 Implement employee relations strategy and policies for own work area	1.1 Ensure employee relations strategy is consistent with organisational strategic objectives 1.2 Develop strategies and policies through the application of a risk management approach and extensive consultation and participation by relevant groups and individuals 1.3 Ensure strategy and policies take account of equal opportunity, family/work relationships and promote the absence of discrimination and/or harassment

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Develop risk management strategies which take account of the withdrawal of labour and other potential outcomes of disputes</p> <p>1.5 Identify any potential areas of conflict and ensure strategies and policies take account of the objectives of relevant groups and individuals</p>
2 Build and maintain a productive culture	<p>2.1 Negotiate awards, agreements, and contracts which balance organisational objectives and employee rights and obligations</p> <p>2.2 Identify and meet all legal and organisational requirements within the conditions of employment</p> <p>2.3 Undertake regular and timely consultation and communication with individuals and relevant groups</p> <p>2.4 Develop policies and practices to facilitate employee recruitment, retention and satisfaction</p> <p>2.5 Provide induction programs and training to develop competence and confidence and to ensure work is performed safely and effectively</p> <p>2.6 Provide opportunities for employees to understand their role and how it contributes to the achievement of organisational objectives</p> <p>2.7 Develop, regularly review and update individual and team development plans</p> <p>2.8 Evaluate and revise employee relations policies regularly</p>
3 Resolve employee relations problems	<p>3.1 Establish processes for early intervention to identify and minimise problems or grievances</p> <p>3.2 Communicate problem solving processes to, and obtain support from, all relevant groups and individuals</p> <p>3.3 Provide training to develop competence in conflict management, negotiation and dispute resolution</p> <p>3.4 Obtain specialist advice where appropriate or where formal hearings are required</p> <p>3.5 Ensure processes are fair, equitable and consistent with all relevant awards agreements and legislation</p> <p>3.6 Ensure problem solving processes provide for external mediation and conciliation, and arbitration where appropriate</p>
4 Manage diversity	<p>4.1 Develop plans for the promotion of diversity within the organisation</p> <p>4.2 Openly promote diversity and its benefits within the organisation</p> <p>4.3 Develop education and communication plans to promote and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>encourage diversity</p> <p>4.4 Develop and implement processes to deal with events which inhibit the organisation from meeting its diversity objectives</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	1.1-1.5, 2.1-2.8, 3.1, 3.3, 3.5, 3.6 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Identifies and interprets relevant information and ideas in a range of complex texts relating to employee relations</li> <li>Recognises relevant information within job specifications and work processes</li> </ul>
Writing	1.1-1.5, 2.1, 2.4, 2.7, 2.8, 3.1, 3.2, 3.3, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Demonstrates sophisticated writing skills by selecting appropriate conventions and stylistic devices to express precise meaning to manage employee relations</li> </ul>
Oral Communication	1.2, 2.1, 2.3, 2.5, 2.6, 3.2, 3.3, 3.4, 4.2	<ul style="list-style-type: none"> <li>Presents information and opinions using language and non-verbal features appropriate to audience</li> <li>Uses verbal and listening skills to obtain specialist advice as well as promoting diversity within the organisation</li> </ul>
Numeracy	1.2, 1.4, 2.2	<ul style="list-style-type: none"> <li>Selects and interprets mathematical information embedded in a range of tasks and texts</li> </ul>
Navigate the world of work	1.1, 1.2, 1.3, 1.4, 1.5, 2.2, 2.4, 2.6, 2.8, 3.5	<ul style="list-style-type: none"> <li>Works autonomously making high level decisions to achieve and improve organisational goals</li> <li>Takes a lead role in the development of organisational goals, roles and responsibilities</li> <li>Develops and implements strategies that ensure organisational policies, procedures and regulatory requirements are being met</li> <li>Monitors and reviews the organisations policies, procedures and adherence to legislative requirements to implement and manage change</li> </ul>
Interact with others	1.2, 1.3, 1.5, 2.1, 2.3, 2.5-2.7, 3.1-3.4, 3.6, 4.2, 4.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with staff at various levels</li> <li>Influences and fosters a collaborative culture</li> </ul>

		<p>facilitating a sense of commitment and workplace cohesion</p> <ul style="list-style-type: none"> <li>• Shares knowledge, information and experience openly as an integral part of the working relationship</li> <li>• Understands diversity and seeks to integrate diversity into the work context</li> <li>• Recognises potential for conflict and, working with others, develops organisational processes to deal with conflict</li> </ul>
Get the work done	1.1-1.5, 2.4, 2.5, 3.1, 3.3-3.6, 4.1-4.4	<ul style="list-style-type: none"> <li>• Sequences and schedules a range of complex activities, monitors implementation and manages relevant communication</li> <li>• Makes high impact decisions in a complex and diverse environment, using input from a range of sources</li> <li>• Anticipates potential problems and formulates plans to deal with them, as they arise</li> <li>• Gathers and analyses data and seeks feedback to improve plans and processes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBHRM604 Manage employee relations	BSBHRM604A Manage employee relations	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBHRM604 Manage employee relations

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- consult with relevant stakeholders to develop, implement, monitor and review employee relations strategies and policies including:
  - diversity
  - recruitment
  - induction
  - training and development
  - performance management
- develop an employee relations risk management strategy
- negotiate employment awards, agreements and contracts
- maintain high standards of performance in respect to equal opportunity and the management of diversity
- manage conflict and early intervention in respect to employee grievances and problems.

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:

- identify human resource specialist assistance requirements
- describe the principles of relevant industrial agreements
- determine key result areas of the organisation
- outline organisational plans (strategic, tactical and operational) for human resource planning
- identify and summarise organisational policies relating to balancing family/work relationships

- outline external and internal organisational support services for employees
- explain performance measurement systems utilised within the organisation
- outline relevant legislative and regulatory requirements
- outline staff development strategies
- explain unfair dismissal rules and due process.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the workforce development – human resource development field of work and include access to:

- organisational strategic and operational plans
- workplace policies and procedures
- legislation, regulations, codes of practice and industrial awards relevant to the business
- business technology
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBINM302 Utilise a knowledge management system

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to access a knowledge management system, use monitoring and review processes to provide feedback and improve own work practices using the system.

This includes a whole range of strategies, methods, activities and techniques used formally and informally by individuals and the organisation (as formalised in a knowledge management system) to identify, collect, organise, store, retrieve, analyse, share and apply knowledge to the work of the organisation.

It applies to individuals who apply a broad range of competencies in various work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of knowledge management to assist in increasing productivity, to improve quality or to recognise the benefits to the organisation through the improved use of knowledge.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Knowledge Management – Information Management

### 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 Access and use	1.1 Access knowledge management system to assist with specific

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
knowledge management system	tasks, in line with system procedures 1.2 Administer system, in line with legislative, regulatory and organisational procedures
2 Input to knowledge management system	2.1 Gather, analyse and prepare inputs for contribution to system, in line with procedures 2.2 Check inputs for clarity, accuracy, currency and relevance 2.3 Make inputs to system, in line with procedures 2.4 Analyse requirements of the system and ensure suggestions for improvements are provided to relevant personnel
3 Review and improve work practices	3.1 Provide feedback about clarity, accuracy, currency and relevance of system's output to relevant personnel 3.2 Document learning resulting from use of the system 3.3 Improve work practices as a result of learning from use of the system

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Learning	3.2, 3.3	<ul style="list-style-type: none"> <li>Builds on knowledge and experience from the use and review of using the knowledge management system, and applies knowledge to improve work practices</li> </ul>
Reading	1.1, 1.2, 2.1, 2.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>Comprehends textual information, incorporating ideas and concepts from a range of sources, and checks for accuracy and relevance</li> </ul>
Writing	1.2, 2.3, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Documents information analysis and emphasises key outcomes using vocabulary and structure appropriate to audience</li> </ul>
Oral Communication	2.4, 3.1	<ul style="list-style-type: none"> <li>Expresses own observations and opinions using clear and specific language to relevant personnel</li> <li>Elicits views and information from others and obtains information by listening and questioning</li> </ul>
Navigate the	1.1, 1.2, 2.1, 2.3, 3.3	<ul style="list-style-type: none"> <li>Understands rights and responsibilities, and complies with explicit procedures in the workplace</li> </ul>

world of work		
Interact with others	2.4, 3.1	<ul style="list-style-type: none"> <li>Identifies and takes steps to follow accepted communication practices and protocols when providing feedback</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.4, 3.3	<ul style="list-style-type: none"> <li>Plans and implements routine tasks and workload making limited decisions on sequencing, timing and collaboration</li> <li>Uses basic functions of digital technology tools to read, record, search and input required information</li> <li>Uses analytical processes to review and evaluate the effectiveness of workplace systems and suggest improvements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBINM302 Utilise a knowledge management system	BSBINM302A Utilise a knowledge management system	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBINM302 Utilise a knowledge management system

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- access, use and review a knowledge management system in accordance with organisational policies and procedures
- provide feedback to the organisation about improvements to the knowledge management system
- produce records of outcomes resulting from the use of the system.

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:

- identify key provisions of relevant legislation, regulations, standards and codes of practice that may affect knowledge management
- describe organisational policies and procedures for knowledge management.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in knowledge management – information management field of work and include access to:

- office equipment and resources
- examples of information documents found in the workplace
- a knowledge management system (which can be a simulated system to satisfy privacy and confidentiality provisions).

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBINM401 Implement workplace information system

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to implement and review the workplace information system. It involves the identification, acquisition, initial analysis and use of appropriate information which plays a significant part in the organisation's effectiveness.

It applies to individuals whose work will normally be carried out within routine and non-routine methods and procedures which require planning and evaluation, leadership and guidance of others, and some discretion and judgement.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Knowledge Management – Information Management

### 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 and source information needs	1.1 Determine and locate information required by teams 1.2 Acquire and review information held by the organisation to determine suitability, accessibility, currency and reliability according to organisational policies
2 Collect, analyse and report information	2.1 Collect information, which is adequate and relevant to the needs of teams, in a timely manner



ELEMENT	PERFORMANCE CRITERIA
	<p>2.2 Ensure information is in a format suitable for analysis, interpretation and dissemination</p> <p>2.3 Analyse information to identify and report relevant trends and developments in terms of the needs for which it was acquired</p>
3 Implement information systems	<p>3.1 Implement management information systems effectively to store, retrieve and regularly review data for decision making purposes</p> <p>3.2 Use technology available in the work area to manage information effectively</p> <p>3.3 Submit recommendations for improving the information system to designated persons and/or groups</p>
4 Prepare for information system changes	<p>4.1 Collect information about information system future needs in consultation with colleagues, including those who have a specialist role in resource management</p> <p>4.2 Ensure estimates of information system future needs reflect the organisation's business plans, and customer and supplier requirements</p> <p>4.3 Support proposals to secure resources by clearly presenting submissions that describe realistic options, benefits, costs and outcomes</p> <p>4.4 Prepare team members to work with new technology and information system changes</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, 2.2, 2.3, 3.1, 3.2, 3.3, 4.1, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Critically analyses complex documentation from a variety of sources and consolidates information relating to specific criteria to determine requirements</li> </ul>
Writing	1.2, 2.1, 2.3, 3.1, 3.3, 4.1, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Develops material for a specific audience using clear and detailed language in order to convey explicit information, requirements and recommendations</li> </ul>
Oral	1.1, 3.3, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Uses active listening and questioning and reading of verbal and non-verbal signals to convey and clarify</li> </ul>

Communication		information and to confirm understanding
Numeracy	4.1-4.3	<ul style="list-style-type: none"> <li>Selects from and uses a variety of developing mathematical and problem solving strategies to ensure estimates of information reflect the business plan and staff requirements</li> </ul>
Navigate the world of work	1.2	<ul style="list-style-type: none"> <li>Takes responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulation</li> </ul>
Interact with others	1.1, 3.3, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts</li> <li>Cooperates with others and contributes to work practices where joint outcomes are expected and deadlines are to be met</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.3, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes</li> <li>Contributes to continuous improvement of current work practices by applying basic principles of analytical thinking</li> <li>Uses familiar digital technologies and systems to access, enter, present and communicate data and information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBINM401 Implement workplace information system	BSBINM401A Implement workplace information system	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBINM401 Implement workplace information system

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify, source and analyse information to determine
  - information system needs
  - whether it is fit for purpose
  - trends and developments
- implement and review the workplace information system
- review a workplace information system and prepare and present a submission recommending improvements.

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:

- identify the information systems that are, or should be, available in the workplace
- explain the information management systems and technology typically associated with the workplace including:
  - budgets and financial management systems
  - customer information software or records
  - databases
  - personal digital assistant (PDA)
  - product and service information
  - project management software
  - record management systems
  - spreadsheets.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the knowledge management – information management field of work and include access to:

- business technology
- a workplace information system
- workplace policies and procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBINM601 Manage knowledge and information

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to develop and maintain information processing systems to support decision making; and to optimise the use of knowledge and learning throughout the organisation.

It applies to individuals who are responsible for ensuring that critical knowledge and information are readily available to review the organisation's performance and to ensure its effective functioning. It applies to a wide range of knowledge and information such as business performance data, customer feedback, statistical data and financial data.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Knowledge Management – Information Management

### 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 Obtain information relevant to business issues	1.1 Review staff and customer feedback and business performance data 1.2 Identify, define and analyse business problems and issues 1.3 Identify information required to reach a decision on problems/issues

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Source and gather reliable information</p> <p>1.5 Test information for reliability and validity and reject where contradictory or ambiguous</p> <p>1.6 Utilise formal and informal networks to access corporate knowledge/memory not held in formal systems and review appropriately</p>
2 Analyse information and knowledge	<p>2.1 Ensure objectives for analyses are clear, relevant and consistent with the decisions required</p> <p>2.2 Identify patterns and emerging trends correctly and interpret as to cause and effect</p> <p>2.3 Utilise statistical analyses and interpretation where appropriate</p> <p>2.4 Undertake sensitivity analysis on any proposed options</p> <p>2.5 Ensure documentation reflects a logical approach to the evaluation of the evidence and conclusions drawn</p> <p>2.6 Adjust management information systems/decision support systems to meet information processing objectives</p>
3 Take decisions on business issues identified	<p>3.1 Ensure sufficient valid and reliable information/evidence is available to support a decision</p> <p>3.2 Utilise risk management plans to determine acceptable courses of action</p> <p>3.3 Utilise appropriate quantitative methods to assist decision making</p> <p>3.4 Consult specialists and other relevant groups and individuals</p> <p>3.5 Ensure decisions taken are within the delegation/accountability of the group/individual responsible</p> <p>3.6 Make decisions in accordance with organisational guidelines and procedures</p> <p>3.7 Ensure decisions taken are consistent with organisational objectives, values and standards</p> <p>3.8 Ensure decisions are taken in a timely manner</p>
4 Disseminate information to the organisation	<p>4.1 Ensure advice/information needs are documented and are specific to location, format and time line requirements</p> <p>4.2 Document information and update databases regularly</p> <p>4.3 Design and test systems to meet information requirements of decision makers</p> <p>4.4 Ensure information is up-to-date, accurate, relevant and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>sufficient for the recipient</p> <p>4.5 Develop communication plans and disseminate information</p> <p>4.6 Adhere to confidentiality/privacy policies in the transmission/release of information/advice</p> <p>4.7 Review and update communication plans regularly</p> <p>4.8 Utilise technology which provides optimum efficiency and quality</p> <p>4.9 Maintain corporate knowledge and ensure security</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	1.1-1.6, 2.1-2.6, 3.1, 3.2, 3.3, 4.1-4.9	<ul style="list-style-type: none"> <li>Organises, evaluates and critiques ideas and information from a wide range of complex texts.</li> <li>Draws on a broad range of strategies to build and maintain understanding throughout complex texts.</li> </ul>
Writing	1.2, 1.3, 1.4, 1.5, 1.6, 2.1, 2.2, 2.4, 2.5, 2.6, 3.3, 3.4, 4.1, 4.2, 4.3, 4.4, 4.5, 4.7, 4.9	<ul style="list-style-type: none"> <li>Generates complex written texts, demonstrating control over a broad range of writing styles and purpose</li> <li>Demonstrates sophisticated writing skills by selecting appropriate conventions and stylistic devices to express precise meaning</li> </ul>
Oral Communication	1.6, 3.4, 4.5	<ul style="list-style-type: none"> <li>Encourages discussions and applies appropriate listening and questioning techniques while consulting with specialists and other relevant personnel</li> <li>Presents complex information in formal situations using language, tone and pace appropriate for the audience and purpose</li> </ul>
Numeracy	1.1, 1.2, 1.5, 2.2-2.4, 3.1, 3.3, 4.3	<ul style="list-style-type: none"> <li>Uses highly-developed numeracy skills to interpret complex statistical and researched information, performing calculations on data to render it usable and reportable</li> </ul>
Navigate the world of work	2.6, 3.6, 3.7	<ul style="list-style-type: none"> <li>Works autonomously making high level decisions to achieve and improve organisational goals</li> <li>Takes a lead role in the development of organisational</li> </ul>

		<p>goals, roles and responsibilities</p> <ul style="list-style-type: none"> <li>• Develops and implements strategies that ensures organisational policies, procedures and regulatory requirements are being met</li> <li>• Monitors and reviews the organisations policies, procedures and adherence to legislative requirements in order to implement and manage change</li> </ul>
Interact with others	1.6, 3.4, 4.5, 4.6	<ul style="list-style-type: none"> <li>• Uses a variety of relevant communication tools and strategies to access and share information and to build and maintain effective working relationships</li> </ul>
Get the work done	1.1-1.5, 2.1, 2.2, 2.4-2.6, 3.1-3.3, 3.6-3.8, 4.1, 4.3-4.5, 4.7, 4.8, 4.9	<ul style="list-style-type: none"> <li>• Plans and manages activities with implications for the whole organisation</li> <li>• Gathers and analyses data and seeks feedback to improve plans and processes</li> <li>• Makes high impact decisions, analysing input from a range of sources and, where appropriate, drawing on experience</li> <li>• Explores new and innovative ideas through analysis and critical thinking</li> <li>• Uses digital technologies to manage business operations and actively investigates new technologies for strategic and operational purposes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBINM601 Manage knowledge and information	BSBINM601A Manage knowledge and information	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBINM601 Manage knowledge and information

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- source and analyse information for business decisions including:
  - identifying business problems and issues and related knowledge and data requirements
  - confirming the clear and relevant objectives for analysis of information
  - applying statistical analysis, sensitivity analysis and other techniques to draw conclusions relevant to decisions
  - ensuring sufficient valid and reliable information or evidence is available to support decisions
  - using formal and informal networks to source information not held in formal systems
  - identifying and accessing sources of reliable information
  - using technology as appropriate
  - consultation with stakeholders and specialists
- contribute information and the outcomes of analysis to decision making
- disseminate information to relevant groups and individuals including:
  - documenting information and updating databases
  - meeting identified needs of recipients
  - adhering to legal and organisational requirements for privacy and security
  - developing and implementing communication plans
- design, test and adjust information systems to meet needs and objectives including:
  - management information systems and decision support systems
  - use of technology for optimum efficiency and quality
  - storage and retrieval of information.

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:

- give examples of existing and emerging technologies and how they can be used in knowledge and information management
- explain statistical analysis and other quantitative methods commonly used in decision making including several of:
  - correlation calculations
  - long-term trend analyses
  - probability assessment
  - regulation analyses
  - short to medium-term trend analyses
  - dynamic programming
  - linear programming
  - queuing theory
  - simulation
  - transportation methodology
- outline the key features of management information systems and decision support systems
- explain how to utilise risk management plans to determine acceptable courses of action.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the knowledge management – information management field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- relevant technology and equipment
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBINN301 Promote innovation in a team environment

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to be an effective and proactive member of an innovative team.

It applies to individuals who play a proactive role in demonstrating, encouraging or supporting innovation in a team environment. The individual may be a team participant or a team leader. Teams may be formal or informal and may comprise a range of personnel.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Creativity and Innovation – Innovation

### 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 Create opportunities to maximise innovation within the team	1.1 Evaluate and reflect on what the team needs and wants to achieve 1.2 Check out information about current or potential team members' work in the context of developing a more innovative team 1.3 Bring people into the team or make suggestions for team members based on what needs to be achieved and the potential for cross fertilising ideas

ELEMENT	PERFORMANCE CRITERIA
	1.4 Acknowledge, respect and discuss the different ways that people may contribute to building or enhancing the team
2 Organise and agree effective ways of working	2.1 Jointly establish ground rules for how the team will operate 2.2 Agree and communicate responsibilities in ways that encourage and reinforce team-based innovation 2.3 Agree and share tasks and activities to ensure the best use of skills and abilities within the team 2.4 Plan and schedule activities to allow time for thinking, challenging and collaboration 2.5 Establish personal reward and stimulation as an integral part of the team's way of working
3 Support and guide colleagues	3.1 Model behaviour that supports innovation 3.2 Seek external stimuli and ideas to feed into team activities 3.3 Proactively share information, knowledge and experiences with other team members 3.4 Challenge and test ideas within the team in a positive and collaborative way 3.5 Proactively discuss and explore ideas with other team members on an ongoing basis
4 Reflect on how the team is working	4.1 Debrief and reflect on activities and on opportunities for improvement and innovation 4.2 Gather and use feedback from within and outside the team to generate discussion and debate 4.3 Discuss the challenges of being innovative in a constructive and open way 4.4 Take ideas for improvement, build them into future activities and communicate key issues to relevant colleagues 4.5 Identify, promote and celebrate successes and examples of successful innovation

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.2, 4.2	<ul style="list-style-type: none"> <li>Interprets and analyses textual information, from a wide range of sources, to identify information relevant to team activities</li> </ul>
Writing	2.2, 3.3, 4.4	<ul style="list-style-type: none"> <li>Uses clear language and formats appropriate for the audience to highlight and present specific information</li> </ul>
Oral Communication	1.2, 1.3, 1.4, 2.1, 2.2, 3.5, 4.1, 4.2, 4.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>Actively participates in verbal exchanges of ideas and elicits the views and opinions of team members by listening and questioning</li> <li>Uses clear language to clarify rules and roles relating to team activities in formal and informal situations</li> </ul>
Numeracy	1.2, 4.2	<ul style="list-style-type: none"> <li>Interprets numeric information relevant to team activities</li> </ul>
Navigate the world of work	1.1, 3.1, 3.2, 3.5	<ul style="list-style-type: none"> <li>Understands the nature and purpose of own role and how it affects others in the work context</li> </ul>
Interact with others	1.1-1.4, 2.1, 2.2, 3.1, 3.2, 3.4, 3.5, 4.1, 4.2, 4.4, 4.5	<ul style="list-style-type: none"> <li>Uses inclusive techniques to initiate, contribute and promote discussion amongst potentially diverse team members</li> <li>Recognises the importance of establishing and building effective working relationships</li> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> </ul>
Get the work done	1.3, 1.4, 2.2, 2.4, 2.5, 3.2, 3.4, 4.2, 4.4, 4.5	<ul style="list-style-type: none"> <li>Plans, sequences and prioritises tasks for efficient and effective outcomes</li> <li>Contributes to continuous improvement of current work practices by applying basic principles of analytical and lateral thinking</li> <li>Uses problem-solving processes to address less predictable problems, and when appropriate, seeking input from others</li> <li>Reflects on outcomes and further explores own and the team's role in implementing innovation</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBINN301 Promote innovation in a team environment	BSBINN301A Promote innovation in a team environment	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBINN301 Promote innovation in a team environment

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- apply practices that promote innovation within a team including:
  - modelling open and respectful communications
  - contributing to the make-up and rules of the team
  - planning and scheduling of activities
  - reflecting on activities, feedback and challenges to identify improvement options
- encourage others to contribute to innovation in the team
- implement improvements and communicate about them.

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:

- explain what innovation is, the different types of innovation and the benefits of innovation
- describe the internal and external factors that contribute to a team becoming and remaining innovative including:
  - team characteristics
  - the role of group dynamics and diversity
  - broader environmental factors
- explain how activities can encourage or hinder innovation in a team including:
  - allocation of time and activities
  - modelling behaviour
  - rewards and recognition
  - communications

- feedback.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the creativity and innovation and include access to:

- workplace documents
- case studies and, where possible, real situations
- office equipment and resources
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBINN501 Establish systems that support innovation

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to conceptualise and establish new systems that support and encourage innovation in the workplace.

It applies to individuals including managers, senior operational personnel and/or internal/external specialists who are responsible for the development of new systems in small and large organisations in any community or industry context.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Creativity and Innovation – Innovation

### 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 Research context for new system development	1.1 Explore and analyse the impact of systems in the overall context of innovation 1.2 Explore and gain clarity around system objectives, particularly in relation to innovation 1.3 Analyse current organisational systems to identify gaps or barriers to innovation 1.4 Research and analyse current and emerging information about

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>systems in other organisations and contexts</p> <p>1.5 Evaluate the resources and other commitment required to foster innovation</p> <p>1.6 Identify key stakeholders who can play a role in conceptualising or supporting new system ideas</p>
2 Generate system concepts and options	<p>2.1 Create system concepts that will foster innovation using individual and group techniques</p> <p>2.2 Evaluate and discuss a range of ideas with relevant stakeholders</p> <p>2.3 Clearly articulate the ways in which innovation is better supported by system ideas and options</p> <p>2.4 Clearly articulate how the system itself is innovative</p> <p>2.5 Expose ideas and options to ongoing testing, exploration and challenge</p> <p>2.6 Select and refine system ideas that meet the workplace requirements and which are both feasible and innovative</p>
3 Develop a plan for the system	<p>3.1 Determine the need for specialised assistance and integrate into system planning</p> <p>3.2 Analyse the potential impact of the new system on people, resources and other organisational practices</p> <p>3.3 Consult with all stakeholders who will be involved with, or affected by, the new system</p> <p>3.4 Develop an operational plan for the system, with budget, timelines and responsibilities</p> <p>3.5 Develop a communication strategy to support the introduction of the new system</p> <p>3.6 Evaluate the coaching and training needs of those who will use the system and plan a learning and development strategy</p>
4 Trial the system	<p>4.1 Present and consult on system proposals with relevant stakeholders</p> <p>4.2 Analyse and integrate feedback into the system development process</p> <p>4.3 Determine appropriate context and parameters for the trial process</p> <p>4.4 Initiate the trial, taking account of all required consultative, coaching and technical issues</p> <p>4.5 Monitor and review the trial in relation to its goals for fostering</p>

ELEMENT	PERFORMANCE CRITERIA
	innovation 4.6 Open the improvement process to ongoing collaborative input and challenge 4.7 Adjust system to reflect evaluation feedback

## 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, 1.3, 1.4	<ul style="list-style-type: none"> <li>Researches, analyses and evaluates textual information, from a wide range of sources, to identify information relevant to systems that support innovation</li> </ul>
Writing	2.3, 2.4, 2.5, 3.3, 3.4, 3.5, 3.6, 4.1, 4.2	<ul style="list-style-type: none"> <li>Develops complex plans and strategies using language and format appropriate to the audience and purpose</li> </ul>
Oral Communication	2.1, 2.2, 2.3, 2.4, 3.3, 4.1, 4.6	<ul style="list-style-type: none"> <li>Presents ideas and concepts to a range of audiences varying vocabulary and non-verbal features to suit the audience</li> <li>Uses active listening and questioning to discuss and clarify information and to confirm understanding</li> </ul>
Numeracy	3.4	<ul style="list-style-type: none"> <li>Interprets, analyses and presents numeric or financial information in complex documents</li> </ul>
Navigate the world of work	1.1-1.4	<ul style="list-style-type: none"> <li>Takes responsibility for researching and evaluating systems to achieve organisational outcomes in innovation according to role requirements</li> </ul>
Interact with others	2.1, 2.2, 2.5, 4.1, 4.4, 4.6	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with stakeholders from diverse backgrounds</li> <li>Uses inclusive and collaborative techniques to negotiate, influence and elicit the views and opinions of a wide range of stakeholders</li> </ul>
Get the work done	1.1-1.6, 2.1, 2.6, 3.1, 3.2, 3.4-3.6, 4.2-4.7	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and implementing systems and strategies to achieve organisational goals, negotiating key aspects with others</li> <li>Develops new and innovative ideas through exploration, analysis and critical thinking</li> </ul>

		<ul style="list-style-type: none"> <li>• Uses digital tools or systems to access, organise, integrate and share information</li> </ul>
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBINN501 Establish systems that support innovation	BSBINN501A Establish systems that support innovation	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBINN501 Establish systems that support innovation

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of ability to:

- design a new system for the organisation that clearly supports innovation, is innovative and is based on:
  - analysis of the organisation's objectives, current systems, resources and barriers in relation to innovation
  - individual and group techniques with stakeholders to generate, test and evaluate several concepts and options for the new system
- consult with and analyse and integrate feedback from relevant stakeholders to develop a plan for the new system that addresses:
  - the need for external assistance
  - the impact of the new system on people, resources and other organisational practices
  - budget, timelines, responsibilities
  - a communication strategy
  - a learning and development strategy
- trial the new system including taking account of all consultative, coaching and technical issues and review it in relation to its goals for fostering innovation
- open the improvement process to ongoing collaborative input and challenge
- adjust system to reflect evaluation feedback.

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:

- explain how the new system supports innovation in the organisation

- explain the concepts and theories of change management including ways of introducing change in different organisational contexts and change management communication strategies
- explain the concepts and theories of innovation and how these link to innovation in practice
- explain techniques for generating, testing and evaluating concepts and options for new systems
- analyse the technical context in which the system is being developed
- outline the typical ways in which systems may present barriers to innovation.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the creativity and innovation and include access to:

- workplace documents and
- case studies and, where possible, real situations
- office equipment and resources
- interaction with others
- current industry technology used in the development of systems.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBINN502 Build and sustain an innovative work environment

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to create an environment that enables and supports the application of innovative practice focusing on a holistic approach to the integration of innovation across all areas of work practice.

It applies to individuals working in leadership or management roles in any industry or community context. The individual could be employed by the organisation, but may also be an external contractor, the leader of a cross organisation team or of a self-formed team of individuals. The work group could be permanent or temporary in nature.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Creativity and Innovation – Innovation

### 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 Lead innovation by example	1.1 Make innovation an integral part of leadership and management activities 1.2 Demonstrate positive reception of ideas from others and provide constructive advice 1.3 Establish and maintain relationships based on mutual respect and trust

ELEMENT	PERFORMANCE CRITERIA
	1.4 Take considered risks to open up opportunities for innovation 1.5 Regularly evaluate own approaches for consistency with the wider organisational or project context
2 Establish work practices that support innovation	2.1 Consult on and establish working conditions that reflect and encourage innovative practice 2.2 Introduce and maintain workplace procedures that foster innovation and allow for rigorous evaluation of innovative ideas 2.3 Facilitate and participate in collaborative work arrangements to foster innovation 2.4 Build and lead teams to work in ways that maximise opportunities for innovation
3 Promote innovation	3.1 Acknowledge suggestions, improvements and innovations from all colleagues 3.2 Find appropriate ways of celebrating and promoting innovation 3.3 Promote and reinforce the value of innovation according to the vision and objectives of the organisation or project 3.4 Promote and support the evaluation of innovative ideas within the wider organisational or project context
4 Create a physical environment which supports innovation	4.1 Evaluate the impact of the physical environment in relation to innovation 4.2 Collaborate with colleagues about ideas for enhancing the physical work environment before taking action 4.3 Consider potential for supporting innovation when selecting physical resources and equipment 4.4 Design, fit-out and decorate workspaces to encourage creative mindsets, collaborative working and the development of positive workplace relationships
5 Provide learning opportunities	5.1 Pro-actively share relevant information, knowledge and skills with colleagues 5.2 Provide or encourage formal and informal learning opportunities to help develop the skills needed for innovation 5.3 Create opportunities in which individuals can learn from the experience of others



## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.5, 2.2, 4.1, 5.1	<ul style="list-style-type: none"> <li>Interprets and evaluates information that may deal with complex ideas related to issues both within and outside a given workplace context</li> </ul>
Writing	3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Develops information for others using language to suit the context and audience</li> </ul>
Oral Communication	1.2, 2.1, 2.3, 3.1, 3.3, 3.4, 5.1	<ul style="list-style-type: none"> <li>Presents ideas and concepts to a range of audiences using structure and language to suit the audience</li> <li>Uses active listening and questioning to discuss and clarify information and to confirm understanding</li> </ul>
Navigate the world of work	1.1, 1.5, 2.1, 2.2, 3.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Takes responsibility for implementing practices and procedures to achieve organisational objectives in innovation according to role requirements</li> <li>Stays up to date with professional development options to provide relevant information to staff</li> </ul>
Interact with others	1.2, 1.3, 2.3, 2.4, 3.1-3.4, 4.2, 5.1, 5.3	<ul style="list-style-type: none"> <li>Uses appropriate communication techniques to build rapport and foster strong relationships with co-workers in a range of work contexts</li> <li>Uses inclusive and collaborative techniques to share, promote and convey complex information about new ideas and systems within the workplace</li> </ul>
Get the work done	1.1, 1.4, 1.5, 2.1, 3.2, 3.3, 4.1, 4.3, 4.4, 5.2, 5.3	<ul style="list-style-type: none"> <li>Accepts responsibility for planning and implementing tasks and practices to achieve organisational goals, negotiating key aspects with others and taking into account current capabilities and needs</li> <li>Develops new and innovative ideas through exploration, evaluation, analysis and critical thinking</li> <li>Facilitates a climate where people feel comfortable suggesting and discussing improvements or new ideas</li> <li>Uses problem solving processes to identify, assess and respond to challenges and risks around innovation</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBINN502 Build and sustain an innovative work environment	BSBINN502A Build and sustain an innovative work environment	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBINN502 Build and sustain an innovative work environment

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to maximise opportunities for innovation by:

- establishing procedures and practices that foster innovation including:
  - collaborative work arrangements
  - building team capacity to contribute to innovation
  - providing formal and informal learning opportunities
  - evaluating ideas
  - celebration and promotion of innovation
  - consultation
  - respectful communications and sharing of ideas and feedback
- reinforcing the value of innovation to the vision and objectives of the organisation,
- modelling behaviour including being receptive to ideas, giving constructive advice, evaluating own work, establishing and maintaining relationships based on mutual respect and trust, taking considered risks that provide opportunities for innovation
- evaluating how the physical environment can be enhanced to support innovation and collaboration and collaborating on ideas to make improvements including in the selection of physical resources and equipment, and the design, fit-out and decoration of the workspaces
- making changes to a workspace that will encourage innovation in at least one of
  - design
  - fit-out
  - decoration.

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:

- explain the concepts and theories of innovation and how these link to innovation in practice
- explain the context for innovation in the workplace including core business values, overall objectives, broader environmental context and the need to ensure the value and benefit of innovative ideas and projects
- discuss the factors and tools that can motivate individuals to use creative thinking and apply innovative work practices
- research the legislative framework that impacts on operations in the relevant workplace context
- explain how different approaches to management and leadership can support or hinder innovation
- discuss typical challenges and barriers to innovation within teams and organisations and ways of overcoming these including rewarding and celebrating innovation, coaching and learning, modelling behaviour and managing the physical environment.
- 

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the creativity and innovation and include access to:

- workplace documents
- case studies and, where possible, real situations
- office equipment and resources
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBINN601 Lead and manage organisational change

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes skills and knowledge required to determine strategic change requirements and opportunities; and to develop, implement and evaluate change management strategies.

It applies to managers with responsibilities that extend across the organisation or across significant parts of a large organisation. They may have a dedicated role in human resources management, human resources development, or work in a strategic policy or planning area.

The unit takes a structured approach to change management and applies to people with considerable work experience and organisational knowledge.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Creativity and innovation – innovation

### 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 change requirements and opportunities	1.1 Identify strategic change needs through an analysis of organisational objectives 1.2 Review existing policies and practices against strategic objectives to identify where changes are required

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3 Monitor the external environment to identify events or trends that impact on the achievement of organisational objectives</p> <p>1.4 Identify major operational change requirements due to performance gaps, business opportunities or threats, or management decisions</p> <p>1.5 Review and prioritise change requirements or opportunities with relevant managers</p> <p>1.6 Consult stakeholders, specialists and experts to assist in the identification of major change requirements and opportunities</p>
2 Develop change management strategy	<p>2.1 Undertake cost-benefit analysis for high priority change requirements and opportunities</p> <p>2.2 Undertake risk analysis and apply problem solving and innovation skills to identify barriers to change and agree and record mitigation strategies</p> <p>2.3 Develop change management project plan</p> <p>2.4 Obtain approvals from relevant authorities to confirm the change management process</p> <p>2.5 Assign resources to the project and agree reporting protocols with relevant managers</p>
3 Implement change management strategy	<p>3.1 Develop communication or education plan, in consultation with relevant groups and individuals, to promote the benefits of the change to the organisation and to minimise loss</p> <p>3.2 Arrange and manage activities to deliver the communication or education plans to relevant groups and individuals</p> <p>3.3 Consult with relevant groups and individuals for input into the change process</p> <p>3.4 Identify and respond to barriers to the change according to risk management plans</p> <p>3.5 Action interventions and activities set out in project plan according to project timetable</p> <p>3.6 Activate strategies for embedding the change</p> <p>3.7 Conduct regular evaluation and review and modify project plan where appropriate to achieve change program objectives</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, 2.2	<ul style="list-style-type: none"> <li>Interprets detailed information that may deal with complex ideas related to issues both within and outside the workplace context</li> </ul>
Writing	2.1, 2.2, 2.3, 2.4, 3.1	<ul style="list-style-type: none"> <li>Uses clear and precise language to develop information about objectives, requirements, activities and recommendations</li> <li>Develops complex plans and strategies in appropriate format for the audience and purpose</li> </ul>
Oral Communication	1.6, 2.2, 2.4, 2.5, 3.3	<ul style="list-style-type: none"> <li>Discusses and seeks information using appropriate structure and language for the particular audience</li> <li>Uses questioning and active listening to clarify or confirm understanding</li> </ul>
Numeracy	2.1, 2.3, 2.3	<ul style="list-style-type: none"> <li>Interprets, analyses and presents numeric/financial information in complex documents</li> </ul>
Navigate the world of work	1.1-1.6, 2.4, 2.5, 3.1, 3.2	<ul style="list-style-type: none"> <li>Takes a lead role in the development of organisational strategic goals and associated roles and responsibilities</li> </ul>
Interact with others	1.5, 1.6, 2.4, 2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>Uses a variety of communication tools and strategies to build and maintain effective working relationships</li> <li>Uses inclusive and collaborative techniques to seek feedback, negotiate and consult with a range of stakeholders</li> </ul>
Get the work done	1.1-1.5, 2.1-2.5, 3.1, 3.2, 3.4-3.7	<ul style="list-style-type: none"> <li>Plans, organises and implements activities required to achieve strategic priorities and outcomes, including consulting with others and sequencing events to minimise uncertainty for staff</li> <li>Uses problem-solving skills to identify and analyse issues or barriers, and develop responses</li> <li>Develops new and innovative ideas through exploration and lateral thinking</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBINN601 Lead and manage organisational change	BSBINN601B Manage organisational change	Updated to meet Standards for Training Packages Edits to clarify intent of Performance Criteria Title change	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBINN601 Lead and manage organisational change

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- analyse and interpret information about the organisation's internal and external environment and consult with stakeholders to identify requirements and opportunities for changes that support organisational objectives
- prioritise opportunities for changes with input from managers
- develop a change management project plan for the priority changes incorporating resource requirements, risk management and timelines
- develop strategies to communicate or educate the changes and embed them
- obtain approvals and agree reporting protocols with relevant managers and implement the plan including addressing barriers to change
- review and evaluate the change management project plan and modify as needed to achieve objectives.

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:

- explain the change management process or cycle and strategies for communicating and embedding change
- explain how organisational behaviour and the external environment can impact on change strategies
- describe the components of a change management project plan
- list potential barriers to change and explain possible strategies to address barriers.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the creativity and innovation and include access to:

- workplace documentation and resources
- office equipment, materials and software packages
- case studies or, where available, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBITB501 Establish and maintain a workgroup computer network

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to establish a workgroup computer network with an information technology consultant and to manage the network by keeping records, responding to problems, assisting users and providing training.

It applies to individuals employed in a range of work environments who are required to apply broad knowledge of computer networks; they may be responsible for installing and maintaining the network, but they will work closely with computer professionals in all aspects of this process. In doing so, they may provide administrative support within an enterprise, or may have been delegated these responsibilities for their workgroup or organisation.

No licensing, legislation or certification requirements apply to this unit at the time of publication.

## Unit Sector

Information and Communications Technology – IT Building and Implementation

## 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. Manage establishment of a workgroup network	1.1 Determine current and anticipated future network requirements with nominated person in accordance with organisational policy and budgetary constraints  1.2 Ensure selected network is compatible with current

ELEMENT	PERFORMANCE CRITERIA
	organisational software, hardware and work practices 1.3 Obtain and install equipment in accordance with organisational requirements and manufacturers' instructions 1.4 Install software in accordance with organisational requirements and the manufacturers' instructions 1.5 Ensure establishment of network promotes efficiency and access for users
2. Manage maintenance of a workgroup network	2.1 Establish and maintain records to ensure control and security of hardware and software stock, in accordance with organisational policy and procedures 2.2 Respond to network problems and rectify minor faults in accordance with organisational requirements 2.3 Report major problems and consult computer experts in accordance with organisational policy and procedures 2.4 File and store software in accordance with organisational procedures 2.5 Recommend improvements for the network to appropriate personnel
3. Assist and train network users	3.1 Provide training for staff to use the network in accordance with needs 3.2 Assist network users to maximise network potential 3.3 Examine user skills and provide access to appropriate training to improve individual and workgroup efficiency of network use

## 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	1.1-1.4, 2.1, 2.3, 2.4	<ul style="list-style-type: none"> <li>Identifies and interprets workplace texts, including organisational policies and technical instructions, to identify relevant information</li> </ul>
Writing	2.1, 2.3, 2.5	<ul style="list-style-type: none"> <li>Maintains accurate records and produces reports and recommendations using formats, terminology and conventions specific to workplace requirements</li> </ul>

Oral Communication	1.1, 2.3, 2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>Explains issues and requirements clearly using appropriate vocabulary and non-verbal features</li> <li>Obtains information using active listening and questioning skills</li> </ul>
Numeracy	1.1	<ul style="list-style-type: none"> <li>Identifies and interprets numerical information within budgets</li> </ul>
Navigate the world of work	1.1, 1.3, 1.4, 2.1-2.4	<ul style="list-style-type: none"> <li>Adheres to organisational policies and procedures and considers own role in terms of its contribution to broader goals of work environment</li> </ul>
Interact with others	1.1, 2.3, 2.5, 3.1-3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating in a range of familiar work contexts</li> <li>Collaborates with others, playing an active role in facilitating effective outcomes</li> </ul>
Get the work done	1.1-1.5, 2.2-2.4, 3.3	<ul style="list-style-type: none"> <li>Plans and implements routine and non-routine tasks according to organisational requirements</li> <li>Makes a range of critical and non-critical decisions in relatively complex situations,</li> <li>Uses problem solving techniques to address issues of increasing complexity within own scope</li> <li>Uses digital systems and tools to file and store information and programs in accordance with the organisation's requirements</li> <li>Reflects on the ways in which digital systems and tools are used, or could be used to achieve work goals</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBITB501 Establish and maintain a workgroup computer network	BSBITB501A Establish and maintain a workgroup computer network	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBITB501 Establish and maintain a workgroup computer network

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- choose, install and maintain software and hardware in accordance with network and organisation requirements
- identify and address network problems
- consult with information technology (IT) professionals
- provide training or assistance to users on using the network.

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:

- explain the features of computer networking
- outline organisational policies and procedures relating to the tasks required
- describe software licensing rights and responsibilities.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the information and communications technology – IT building and implementation field of work and include access to:

- office equipment
- networked computers
- appropriate software.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBITS401 Maintain business technology

### Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to maintain the effectiveness of business technology in the workplace. It includes maintaining existing technology and planning for future technology requirements.

It applies to individuals with a broad knowledge of business technology who may be required to contribute well-developed skills in creating solutions to maintenance and upgrade issues with existing technology. They may have responsibility to provide guidance or to delegate aspects of these tasks to others.

No licensing, legislation or certification requirements apply to this unit at the time of publication.

### Unit Sector

Information and Communications Technology – IT Support

### 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. Maintain performance of hardware and software	1.1 Monitor and evaluate system effectiveness to ensure it meets organisational and system requirements

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Use operating system, drive and disk structure, reports and files to identify performance problems</p> <p>1.3 Maintain disk drives and peripherals according to manufacturers' and organisational requirements</p> <p>1.4 Replace consumables in accordance with manufacturers' and organisational requirements</p>
2. Provide basic system administration	<p>2.1 Carry out system back-up procedure at regular intervals according to organisational and system requirements</p> <p>2.2 Install and operate software applications in accordance with developers' and organisational requirements</p> <p>2.3 Maintain and update security access procedures in line with organisational requirements</p> <p>2.4 Ensure that licences for use of software are used, checked and recorded in accordance with organisational requirements</p> <p>2.5 Regularly maintain and update virus programs in accordance with organisational requirements</p>
3. Identify future technology requirements	<p>3.1 Maintain knowledge of current and new technology by regularly accessing sources of information</p> <p>3.2 Identify and develop improved technology systems using feedback from clients and colleagues</p> <p>3.3 Assess existing technology against newly available technology to determine future needs and priorities</p> <p>3.4 Identify and select new technologies to achieve and maintain continuous organisational development</p> <p>3.5 Obtain management and budget approval for new selected technologies</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	1.1-1.4, 2.1-2.5, 3.1-3.4	<ul style="list-style-type: none"> <li>Gathers, analyses and interprets a range of textual information from a variety of sources and identifies</li> </ul>

		relevant information
Writing	2.3, 2.4, 3.5	<ul style="list-style-type: none"> <li>Produces texts of varying complexity using appropriate language and logical structure to record and convey information</li> </ul>
Navigate the world of work	1.1, 1.3, 1.4, 2.1-2.5	<ul style="list-style-type: none"> <li>Complies with organisational policies and legal responsibilities related to own work</li> </ul>
Get the work done	1.1-1.4, 2.1-2.5, 3.1-3.5	<ul style="list-style-type: none"> <li>Plans, implements and monitors tasks required to achieve required outcomes</li> <li>Takes responsibility for the outcomes of routine decisions directly related to own role</li> <li>Recognises and takes responsibility for addressing predictable and some less predictable problems in familiar work contexts</li> <li>Understands the purposes, specific functions and key features of common digital systems and tools and operates them effectively to complete routine tasks</li> <li>Identifies innovations by monitoring trends from other contexts</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBITS401 Maintain business technology	BSBITS401B Maintain business technology	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBITS401 Maintain business technology

## Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- install software and hardware and maintain performance according to manufacturers' and organisational requirements
- organise and access software, materials and consumables
- maintain and update technology and security systems.

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:

- outline the costs and benefits of technology maintenance
- describe the general features and capabilities of current industry-accepted hardware and software products
- explain the importance of:
  - back-up and security procedures
  - maintenance and diagnostic procedures
  - licensing, installation and purchasing procedures.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the information and communications technology – IT support field of work and include access to:

- case studies and, where possible, real situations
- office equipment and resources
- examples of technology maintenance and security procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBITU304 Produce spreadsheets

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to develop spreadsheets through the use of spreadsheet software.

It applies to individuals employed in a range of environments who tend to be personally responsible for designing and working with spreadsheets under minimal supervision.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Information and Communications Technology – IT Use

### 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. Select and prepare resources	1.1 Adhere to ergonomic, work organisation and occupational health and safety requirements 1.2 Use energy and resource conservation techniques to minimise wastage 1.3 Identify spreadsheet task requirements in relation to data entry, storage, output and presentation
2. Plan spreadsheet design	2.1 Ensure spreadsheet design suits purpose, audience and information requirements of task

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2 Ensure spreadsheet design enhances readability and appearance, and meets organisational and task requirements for style and layout</p> <p>2.3 Use style sheets and automatic functions to ensure consistency of design and layout</p>
3. Create spreadsheet	<p>3.1 Ensure data is entered, checked and amended to maintain consistency of design and layout, in accordance with organisational and task requirements</p> <p>3.2 Format spreadsheet using software functions to adjust page and cell layout to meet information requirements, in accordance with organisational style and presentation requirements</p> <p>3.3 Ensure formulae are tested and used to confirm output meets task requirements, in consultation with appropriate personnel as required</p> <p>3.4 Use manuals, user documentation and online help to overcome problems with spreadsheet design and production</p>
4. Produce simple charts	<p>4.1 Select chart type and design that enables valid representation of numerical data, and meets organisational and task requirements</p> <p>4.2 Create charts using appropriate data range in spreadsheet</p> <p>4.3 Modify chart type and layout using formatting features</p>
5. Finalise spreadsheets	<p>5.1 Preview, adjust and print spreadsheet and any accompanying charts, in accordance with task requirements</p> <p>5.2 Ensure data input meets designated timelines and organisational requirements for speed and accuracy</p> <p>5.3 Name and store spreadsheet in accordance with organisational requirements and exit application without data loss/damage</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	2.2, 3.1-3.4, 5.1	<ul style="list-style-type: none"> <li>Recognises and interprets numerical and textual information to determine organisational and task</li> </ul>

		requirements
Writing	2.1, 3.1-3.3, 4.2, 4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Inputs numerical and key reporting information when creating and finalising spreadsheets and uses format, layout, style guides and standard naming conventions to organise data according to purpose and audience</li> </ul>
Oral Communication	3.3	<ul style="list-style-type: none"> <li>Participates in exchange of information to determine whether formulae utilised produce result required</li> </ul>
Numeracy	4.1, 4.2	<ul style="list-style-type: none"> <li>Uses mathematical equations to create simple formulae and validate numerical data</li> </ul>
Navigate the world of work	1.1-1.3, 2.1-2.3, 3.1-3.3, 4.1, 5.1-5.3	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols and meets expectations associated with own role</li> </ul>
Interact with others	3.3	<ul style="list-style-type: none"> <li>Collaborates with others to achieve joint outcomes</li> </ul>
Get the work done	2.1-2.3, 3.1-3.4, 4.1-4.3, 5.1-5.3	<ul style="list-style-type: none"> <li>Uses advanced features within applications to address routine and complex work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBITU304 Produce spreadsheets	BSBITU304A Produce spreadsheets	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBITU304 Produce spreadsheets

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- design spreadsheets that address a range of data and organisational requirements
- use software functions, graphics and support materials to create spreadsheets
- apply knowledge of formatting requirements for workplace documents.

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:

- describe formatting requirements of workplace documents
- identify organisational guidelines on spreadsheet design and use
- explain organisational requirements for ergonomic standards, work periods and breaks, and conservation techniques.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the information and communications technology – IT use field of work and include access to:

- industry software packages
- computer user information
- relevant legislation and codes of practice
- organisational policies and procedures
- relevant workplace documentation and resources.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBLEG513 Apply legal principles in corporation law matters

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to establish business structures and prepare associated documentation within corporation law frameworks.

It applies to individuals who work under supervision and evaluate information from a variety of sources to complete and despatch required information.

Its application in the workplace is determined by the job role of the individual and legislation, rules, regulations and codes of practice relevant to different jurisdictions.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Administration – Legal Services Administration

### 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 laws and principles of corporation law	1.1 Source knowledge of corporation law and related legislation 1.2 Identify different types of business structures and clearly outline their structure, personnel, legal obligations, establishment procedures and purpose 1.3 Identify differences between proprietary companies and public

ELEMENT	PERFORMANCE CRITERIA
	companies, and clearly outline the legal obligations, criteria and purpose of each
2. Enhance professional practice through application of relevant corporation law principles to business structures	2.1 Identify consequences of incorporation 2.2 Identify structure, contents and purposes of an organisation's memorandum of association and articles of association 2.3 Identify other specific activities relevant to corporation law
3. Undertake administrative tasks associated with corporation law	3.1 Prepare forms, documents and annexures at appropriate time, present to designated person for review and sign-off, and lodge with appropriate government department 3.2 Make arrangements for documents to be despatched, signed and witnessed by appropriate parties 3.3 Provide assistance in preparing company prospectus where required 3.4 Arrange meetings as necessary to discuss nature of debenture and assets underwriting the charge 3.5 Undertake appropriate searches and obtain search documents from relevant agencies 3.6 Prepare forms and documents related to administration of charges at appropriate time, present to designated person for review and sign-off, and lodge with appropriate government department 3.7 Determine types of costs for legal services in accordance with legislative and regulatory requirements 3.8 Make arrangements for documents to be despatched, signed and witnessed by appropriate parties

## 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	1.1-1.3, 2.1-2.3, 3.5, 3.7	<ul style="list-style-type: none"> <li>Gathers, interprets and analyses complex textual information from a range of sources and identifies relevant and key information</li> <li>Checks documents for accuracy and clarity of meaning</li> </ul>

Writing	1.2, 1.3, 3.1, 3.3, 3.5, 3.6, 3.8	<ul style="list-style-type: none"> <li>• Uses clear, accurate and relevant language to record information and to complete workplace documentation</li> </ul>
Oral Communication	3.3, 3.4, 3.8	<ul style="list-style-type: none"> <li>• Participates effectively in spoken interactions using appropriate language and features for each audience and situation</li> <li>• Uses active listening and questioning techniques to confirm and clarify understanding</li> </ul>
Numeracy	3.7	<ul style="list-style-type: none"> <li>• Interprets numerical information to determine costs</li> </ul>
Navigate the world of work	1.2, 1.3, 2.1-2.3, 3.7	<ul style="list-style-type: none"> <li>• Identifies implications of law to organisational policies and procedures</li> <li>• Keeps up-to-date with relevant legislation or regulations and considers these when planning and undertaking work</li> </ul>
Interact with others	3.1-3.3	<ul style="list-style-type: none"> <li>• Selects appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> <li>• Assists others as part of familiar workplace activities</li> </ul>
Get the work done	1.1-1.3, 2.1-2.3, 3.3-3.6, 3.8	<ul style="list-style-type: none"> <li>• Plans, organises and implements work activities that comply with organisational and legislative requirements, including timelines</li> <li>• Evaluates information to decide on relevance to organisation</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBLEG513 Apply legal principles in corporation law matters	BSBLEG513A Apply legal principles in corporation law matters	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBLEG513 Apply legal principles in corporation law matters

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- prepare and lodge accurate and appropriate documentation at required stages of legal process
- conduct all duties according to legislative and organisational requirements
- provide assistance to others to achieve joint outcomes when necessary.

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:

- outline scope of job role in the context of relevant legislation, regulations and codes of practice
- explain relevant court processes
- summarise current corporation law principles
- outline legal processes required in this role
- outline documentation required in corporation law matters
- discuss organisation's required policies and procedures pertinent to this role.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the legal services administration field of work and include access to:

- appropriate legislation and regulations relevant to corporation law and common legal matters
- workplace policies and procedures and reference materials

- background information on courts, their jurisdiction and behavioural requirements
- office equipment and resources.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBITU306 Design and produce business documents

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to design and produce various business documents and publications. It includes selecting and using a range of functions on a variety of computer applications.

It applies to individuals who possess fundamental skills in computer operations and keyboarding. They may exercise discretion and judgement using appropriate theoretical knowledge of document design and production to provide technical advice and support to a team.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Information and Communications Technology – IT Use

### 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. Select and prepare resources	1.1 Select and use appropriate technology and software applications to produce required business documents 1.2 Select layout and style of publication according to information and organisational requirements 1.3 Ensure document design is consistent with company and/or client requirements, using basic design principles



ELEMENT	PERFORMANCE CRITERIA
	1.4 Discuss and clarify format and style with person requesting document/publication
2. Design document	2.1 Identify, open and generate files and records according to task and organisational requirements 2.2 Design document to ensure efficient entry of information and to maximise presentation and appearance of information 2.3 Use a range of functions to ensure consistency of design and layout 2.4 Operate input devices within designated requirements
3. Produce document	3.1 Complete document production within designated timelines according to organisational requirements 3.2 Check document produced to ensure it meets task requirements for style and layout 3.3 Store document appropriately and save document to avoid loss of data 3.4 Use manuals, training booklets and/or help-desks to overcome basic difficulties with document design and production
4. Finalise document	4.1 Proofread document for readability, accuracy and consistency of language, style and layout prior to final output 4.2 Make any modifications to document to meet requirements 4.3 Name and store document in accordance with organisational requirements and exit application without data loss/damage 4.4 Print and present document according to requirements

## 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	2.1, 2.2, 3.2, 3.4, 4.1	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from a range of sources to determine and adhere to requirements</li> <li>Applies strategies to self-correct and verify clarity and conformity of information</li> </ul>

Writing	2.2, 2.3, 3.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Develops documents using required format, accurate spelling and grammar and terminology specific to requirements</li> <li>Organises content to support purposes and audience of material, using clear and logical language</li> </ul>
Oral Communication	1.4	<ul style="list-style-type: none"> <li>Confirms requirements with relevant personnel using specific terminology and listening and questioning techniques</li> </ul>
Navigate the world of work	1.2, 1.3, 2.1, 2.4, 3.1, 3.2, 4.2-4.4	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols and meets expectations associated with own role</li> </ul>
Interact with others	1.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating in a range of familiar work contexts</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1-3.4, 4.1-4.4	<ul style="list-style-type: none"> <li>Uses basic features and functions within applications to access, store, organise data and perform routine work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBITU306 Design and produce business documents	BSBITU306A Design and produce business documents	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBITU306 Design and produce business documents

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- select appropriate technology and software for design and production of business documents
- adhere to organisational requirements when:
  - selecting layout and style
  - opening and generating files
  - producing documents within designated timelines
  - naming and storing documents
  - printing and presenting documents
- adhere to task requirements when producing documents including:
  - applying basic design principles
  - applying consistent formatting
  - using appropriate styles
  - using correct layouts
  - proofreading as required
- use appropriate data storage options
- apply knowledge of functions and features of contemporary computer applications
- print and present completed documents.

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:

- identify appropriate technology for production requirements

- describe functions and features of contemporary computer applications
- outline organisational policies, plans and procedures
- list organisational requirements for document design e.g. style guide.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the information and communications technology – IT use field of work and include access to:

- office equipment and resources
- relevant software applications
- examples of style guides
- organisational procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBITU402 Develop and use complex spreadsheets

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to use spreadsheet software to complete business tasks and produce complex documents.

It applies to individuals employed in a range of work environments who require skills in creation of complex spreadsheets to store and retrieve data. They may work as individuals providing administrative support within an enterprise, or may be independently responsible for designing and working with spreadsheets relevant to their own work roles.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Information and Communications Technology – IT Use

### 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. Prepare to develop spreadsheet	1.1 Organise personal work environment in accordance with ergonomic requirements 1.2 Analyse task and determine specifications for spreadsheets 1.3 Identify organisational and task requirements of data entry, storage, output, reporting and presentation requirements 1.4 Apply work organisation strategies and energy and resource

ELEMENT	PERFORMANCE CRITERIA
	conservation techniques to plan work activities
2. Develop a linked spreadsheet solution	<p>2.1 Utilise spreadsheet design software functions and formulae to meet identified requirements</p> <p>2.2 Link spreadsheets in accordance with software procedures</p> <p>2.3 Format cells and use data attributes assigned with relative and/or absolute cell references, in accordance with task specifications</p> <p>2.4 Test formulae to confirm output meets task requirements</p>
3. Automate and standardise spreadsheet operation	<p>3.1 Evaluate tasks to identify those where automation would increase efficiency</p> <p>3.2 Create, use and edit macros to fulfil requirements of task and automate spreadsheet operation</p> <p>3.3 Develop, edit and use templates to ensure consistency of design and layout for forms and reports, in accordance with organisational requirements</p>
4. Use spreadsheets	<p>4.1 Enter, check and amend data in accordance with organisational and task requirements</p> <p>4.2 Import and export data between compatible spreadsheets and adjust host documents, in accordance with software and system procedures</p> <p>4.3 Use manuals, user documentation and online help to overcome problems with spreadsheet design and production</p> <p>4.4 Preview, adjust and print spreadsheet in accordance with organisational and task requirements</p> <p>4.5 Name and store spreadsheet in accordance with organisational requirements and exit application without data loss or damage</p>
5. Represent numerical data in graphic form	<p>5.1 Determine style of graph to meet specified requirements and manipulate spreadsheet data if necessary to suit graph requirements</p> <p>5.2 Create graphs with labels and titles from numerical data contained in a spreadsheet file</p> <p>5.3 Save, view and print graph within designated timelines</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.2, 1.3, 2.3, 2.4, 3.1, 3.3, 4.1-4.5, 5.1, 5.2	<ul style="list-style-type: none"> <li>Recognises and interprets numerical and textual information within a range of sources to determine and complete work according to requirements</li> <li>Reviews information to determine accuracy and consistency</li> </ul>
Writing	2.1-2.4, 3.2, 3.3, 4.1, 4.2, 4.4, 4.5, 5.2, 5.3	<ul style="list-style-type: none"> <li>Uses formal mathematical language to create formulas and enters routine data using a format appropriate to requirements</li> <li>Develops material using syntactic structure, required format and incorporating technical functions to meet business needs</li> </ul>
Oral Communication	1.2	<ul style="list-style-type: none"> <li>Uses listening and questioning skills to clarify requirements</li> </ul>
Numeracy	2.1-2.4, 3.2, 4.1, 4.2, 5.2	<ul style="list-style-type: none"> <li>Represents mathematical information in an alternative form and analyses information to determine required spreadsheet formulae and macros</li> </ul>
Navigate the world of work	1.1, 1.3, 1.4, 2.1-2.4, 3.2, 3.3, 4.1, 4.2, 4.4, 4.5, 5.1, 5.3	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit protocols and meets expectations associated with own role</li> </ul>
Get the work done	1.2, 1.4, 2.1-2.4, 3.2, 3.3, 4.1-4.5, 5.1-5.3	<ul style="list-style-type: none"> <li>Applies formal processes when planning more complex/unfamiliar tasks, producing plans with logically sequenced steps</li> <li>Uses formal thinking techniques to generate new ideas</li> <li>Uses advanced features within applications to access, store, organise data and perform routine and complex work tasks</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBITU402 Develop and use complex	BSBITU402A Develop and use	Updated to meet Standards for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
spreadsheets	complex spreadsheets	Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBITU402 Develop and use complex spreadsheets

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- follow organisational and safe work practices including:
  - ergonomic requirements
  - energy and resource conservation techniques
- adhere to organisational requirements for:
  - ensuring consistency of style, design and layout
  - saving and printing documents within designated timelines
  - naming and storing documents
- adhere to identified or task requirements when producing documents including:
  - editing macros and automating some tasks
  - using appropriate templates
  - creating graphs to represent data
- resolve issues by referring to user documentation and online help
- use appropriate data storage options
- evaluate tasks to improve efficiency
- apply knowledge of functions and features of contemporary computer applications
- communicate with relevant personnel.

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:

- explain advanced functions of spreadsheet software applications
- describe impact of formatting and design on presentation and readability of data

- explain organisational requirements for ergonomics, work periods and breaks, and conservation techniques.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the information and communications technology – IT use field of work and include access to:

- organisational policies and procedures
- relevant workplace documentation and resources
- industry software packages and user instructions.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBLDR402 Lead effective workplace relationships

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit defines skills, knowledge and outcomes required to use leadership to promote team cohesion. It includes motivating, mentoring, coaching and developing the team and forming the bridge between the management of the organisation and team members.

This unit applies to team leaders, supervisors and new or emerging managers where leadership plays a role in developing and maintaining effective workplace relationships. It applies in any industry or community context.

At this level work will normally be carried out within routine and non-routine methods and procedures, which require planning and evaluation and leadership and guidance of others.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership - Leadership

### 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. Collect, analyse and communicate information and ideas	1.1 Collect relevant information from appropriate sources and analyse and share with the work team to improve work performance 1.2 Communicate ideas and information in a manner which is appropriate and sensitive to the cultural and social diversity of the

ELEMENT	PERFORMANCE CRITERIA
	<p>audience and any specific needs</p> <p>1.3 Lead consultation processes to encourage employees to contribute to issues related to their work, and promptly relay feedback to the work team in regard to outcomes</p> <p>1.4 Seek and value contributions from internal and external sources in developing and refining new ideas and approaches</p> <p>1.5 Implement processes to ensure that issues raised are resolved promptly or referred to relevant personnel as required</p>
2. Develop trust and confidence as leader	<p>2.1 Treat all internal and external contacts with integrity, respect and empathy</p> <p>2.2 Use the organisation's social, ethical and business standards to develop and maintain effective relationships</p> <p>2.3 Gain and maintain the trust and confidence of colleagues, customers and suppliers through competent performance</p> <p>2.4 Adjust interpersonal styles and methods to meet organisation's social and cultural environment</p> <p>2.5 Lead and encourage other members of the work team to follow examples set according to organisation's policies and procedures</p>
3. Develop and maintain networks and relationships	<p>3.1 Use networks to identify and build relationships</p> <p>3.2 Use networks and other work relationships to provide identifiable benefits for the team and organisation</p>
4. Manage difficulties into positive outcomes	<p>4.1 Identify and analyse difficulties and take action to rectify the situation within the requirements of the organisation and relevant legislation</p> <p>4.2 Guide and support colleagues to resolve work difficulties</p> <p>4.3 Regularly review and improve workplace outcomes in consultation with relevant personnel</p> <p>4.4 Manage poor work performance within the organisation's processes</p> <p>4.5 Manage conflict constructively within the organisation's processes</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1	<ul style="list-style-type: none"> <li>Collects, analyses and evaluates textual information from a range of resources to inform improvement strategies</li> </ul>
Oral Communication	1.2, 1.3, 2.4, 2.5, 4.2	<ul style="list-style-type: none"> <li>Selects or adjusts communication style to maintain effectiveness of interaction and build and maintain engagement consistent with organisational requirements</li> </ul>
Navigate the world of work	2.2, 2.5, 4.1, 4.4, 4.5	<ul style="list-style-type: none"> <li>Recognises and follows legislative and organisational requirements relevant to own role</li> </ul>
Interact with others	1.1-1.4, 2.1, 2.3, 2.5, 3.1, 3.2, 4.2, 4.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse stakeholders</li> <li>Adapts personal communication style to build trust and positive working relationships and to show respect for the opinions, values and particular needs of others</li> <li>Plays a lead role in situations requiring effective collaboration, demonstrating conflict resolution skills and ability to engage and motivate others</li> </ul>
Get the work done	1.1, 1.5, 4.1, 4.3	<ul style="list-style-type: none"> <li>Plans and implements activities and processes to manage and review work performance</li> <li>Systematically gathers and analyses all relevant information to formulate and evaluate possible solutions to difficulties</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBLDR402 Lead effective workplace relationships	BSBWOR401A Establish effective workplace relationships	Updated to meet Standards for Training Packages  Title change  Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBLDR402 Lead effective workplace relationships

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- access and analyse information to achieve planned outcomes
- apply techniques for resolving problems and conflicts and dealing with poor performance within organisational and legislative requirements
- review and improve workplace outcomes in consultation with relevant personnel
- adjust interpersonal style and communications to respond to cultural and social diversity
- apply relationship management and communication skills with a range of people that:
  - demonstrate integrity, respect, empathy and cultural sensitivity and promote trust
  - forge effective relationships with internal and/or external people and help to maintain these networks
  - encourage participation and foster contribution of and respect for ideas and feedback
  - provide support to colleagues to resolve difficulties.

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:

- give examples of how work relationships, and the cultural and social environment, can support or hinder achieving planned outcomes
- explain techniques for developing positive work relationships and building trust and confidence in a team including interpersonal styles, communications, consultation, cultural and social sensitivity, networking
- explain the impact of legislation and organisational policies on workplace relationships
- describe a range of methods and techniques for communicating information and ideas to a range of stakeholders
- outline problems solving methods

- explain methods to resolve workplace conflict
- explain methods to manage poor work performance
- explain how to monitor, analyse and introduce ways to improve work relationships.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBLDR403 Lead team effectiveness

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit defines skills, knowledge and outcomes required to plan and supervise the performance of the team and develop team cohesion.

It applies team leaders, supervisors and new emerging managers who have an important leadership role in the development of efficient and effective work teams.

Leaders at this level also provide leadership for the team and bridge the gap between the management of the organisation and the team members. As such they must 'manage up' as well as manage their team/s.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership - Leadership

### 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. Plan to achieve team outcomes	1.1 Lead the team to identify, establish and document team purpose, roles, responsibilities, goals, plans and objectives in consultation with team members 1.2 Engage team members to incorporate innovation and

ELEMENT	PERFORMANCE CRITERIA
	productivity measures in work plans 1.3 Lead and support team members in meeting expected outcomes
2. Lead team to develop cohesion	2.1 Provide opportunities for input of team members into planning, decision making and operational aspects of work team 2.2 Encourage and support team members to take responsibility for own work and to assist each other in undertaking required roles and responsibilities 2.3 Provide feedback to team members to encourage, value and reward individual and team efforts and contributions 2.4 Recognise and address issues, concerns and problems identified by team members or refer to relevant persons as required 2.5 Model expected behaviours and approaches
3. Participate in and facilitate work team	3.1 Actively encourage team members to participate in and take responsibility for team activities and communication processes 3.2 Give the team support to identify and resolve problems which impede its performance 3.3 Ensure own contribution to work team serves as a role model for others and enhances the organisation's image within the work team, the organisation and with clients/customers
4. Liaise with management	4.1 Maintain open communication with line manager/management at all times 4.2 Communicate information from line manager/management to the team 4.3 Communicate unresolved issues, concerns and problems raised by the team/team members to line manager/management and ensure follow-up action is taken 4.4 Communicate unresolved issues, concerns and problems related to the team/team members raised by line managers/management to the team and ensure follow-up to action is taken

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

Skill	Performance	Description
-------	-------------	-------------

	Criteria	
Writing	1.1, 4.2	<ul style="list-style-type: none"> <li>Prepares workplace plans that communicate intent and elicits feedback clearly and effectively</li> </ul>
Oral communication	1.1, 1.3, 2.2, 2.3, 3.1, 3.2, 4.2-4.4	<ul style="list-style-type: none"> <li>Engages in discussions or provides information using structure and language appropriate to the audience and situation</li> </ul>
Interact with others	1.1-1.3, 2.1-2.5, 3.1, 3.3, 4.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with team members</li> <li>Adapts personal communication style to model required behaviours, build trust and positive working relationships and to show respect for the opinions and values of others</li> <li>Plays a lead role in situations requiring effective collaboration, demonstrating conflict resolution skills and ability to engage and motivate others</li> </ul>
Get the work done	1.1-1.3, 3.2	<ul style="list-style-type: none"> <li>Develops, implements and monitors plans and processes to ensure team engagement and effectiveness</li> <li>Uses formal analytical thinking techniques to identify issues and generate possible solutions, seeking input from others as required</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBLDR403 Lead team effectiveness	BSBWOR402A Promote team effectiveness	Updated to meet Standards for Training Packages  Title change  Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBLDR403 Lead team effectiveness

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- apply knowledge of organisational goals, objectives and plans
- develop a team work plan including documentation of how it was generated and how it will be monitored
- identify and incorporate innovation and productivity measures into a team work plan
- communicate with team members and management to identify and establish the team purpose, roles, responsibilities, goals plans and objectives and resolve problems
- use techniques to consult, encourage, support and provide feedback to team members
- model team leadership behaviours and approaches
- liaise with management to develop the teamwork plan, resolve issues and ensure follow-up action is taken.

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 explain principles and techniques associated with:

- delegation and work allocation
- goal setting
- group dynamics and processes
- individual behaviour and difference
- leadership styles
- motivation
- negotiation
- problem solving
- planning

- workplace innovation
- workplace productivity.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- information about the organisation, including organisational structure, goals, objectives and plans
- case studies, and where possible, real situations
- workplace equipment and resources
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBLDR502 Lead and manage effective workplace relationships

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to lead and manage effective workplace relationships.

It applies to individuals in leadership or management who have a prominent role in establishing and managing processes and procedures to support workplace relationships taking into account the organisation's values, goals and cultural diversity.

At this level work will normally be carried out within complex and diverse methods and procedures, which require the exercise of considerable discretion and judgement, using a range of problem solving and decision making strategies.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Unit Sector

Management and Leadership - Leadership

## 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. Manage ideas and information	1.1 Ensure strategies and processes are in place to communicate information associated with the achievement of work responsibilities to all co-workers 1.2 Develop and/or implement consultation processes to ensure that

ELEMENT	PERFORMANCE CRITERIA
	<p>employees have the opportunity to contribute to issues related to their work role</p> <p>1.3 Facilitate feedback to employees on outcomes of the consultation processes</p> <p>1.4 Develop and/or implement processes to ensure that issues raised are resolved promptly or referred to relevant personnel</p>
2. Establish systems to develop trust and confidence	<p>2.1 Establish and/or implement policies to ensure that the organisation's cultural diversity and ethical values are adhered to</p> <p>2.2 Gain and maintain the trust and confidence of colleagues and external contacts through professional conduct</p> <p>2.3 Adjust own interpersonal communication styles to meet the organisation's cultural diversity and ethical environment and guide and support the work team in their personal adjustment process</p>
3. Manage the development and maintenance of networks and relationships	<p>3.1 Use networks to build workplace relationships providing identifiable outcomes for the team and the organisation</p> <p>3.2 Conduct ongoing planning to ensure that effective internal and external workplace relationships are developed and maintained</p>
4. Manage difficulties to achieve positive outcomes	<p>4.1 Develop and/or implement strategies to ensure that difficulties in workplace relationships are identified and resolved</p> <p>4.2 Establish processes and systems to ensure that conflict is identified and managed constructively in accordance with the organisation's policies and procedures</p> <p>4.3 Provide guidance, counselling and support to assist co-workers in resolving their work difficulties</p> <p>4.4 Develop and implement an action plan to address any identified difficulties</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
Writing	1.2, 1.4, 2.1, 4.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Prepares plans and policies incorporating appropriate vocabulary, grammatical structure and conventions</li> </ul>

Interact with others	2.2, 2.3, 3.1, 4.3	<ul style="list-style-type: none"> <li>Adapts personal communication style to model behaviours, build trust and positive working relationships, and to support others</li> <li>Plays a lead role in situations requiring effective collaboration, demonstrating high level support and facilitation skills and ability to engage and motivate others</li> </ul>
Navigate the world of work	2.1, 2.3	<ul style="list-style-type: none"> <li>Establishes or follows organisational policy regarding diversity and ethical conduct</li> </ul>
Get the work done	1.1-1.4, 2.1, 3.2, 4.1, 4.2, 4.4	<ul style="list-style-type: none"> <li>Takes responsibility for formulating, organising and implementing plans, processes and strategies that impact the workplace</li> <li>Systematically gathers and analyses all relevant information and evaluates options to inform decisions about organisational strategies</li> <li>Evaluates outcomes to identify opportunities for improvement</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBLDR502 Lead and manage effective workplace relationships	Not applicable	New unit	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBLDR502 Lead and manage effective workplace relationships

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- develop and/or implement processes to manage ideas and information including:
  - communicating information to support others to achieve work responsibilities
  - facilitating employees' contributions to consultation on work issues
  - providing feedback on the outcomes of consultations
  - resolution of issues raised or referral to relevant personnel
- establish and/or implement policies to ensure that the organisation's cultural diversity and ethical values are adhered to
- provide leadership through own behaviour including:
  - professional conduct that promotes trust with internal and external contacts
  - adjusting own interpersonal communication style to meet the organisation's cultural diversity and ethical environment
- plan for, and manage, the use of networks to support identifiable outcomes for the team and the organisation
- develop and/or implement processes and systems to manage difficulties including:
  - identifying and resolving conflicts and other difficulties according to organisational policies and procedures
  - planning how to address difficulties
  - providing guidance, counselling and support to assist co-workers in resolving their work difficulties.

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:

- explain how systems, policies and procedures can support the development of effective work relationships focusing on interpersonal styles, communications, consultation, cultural and social sensitivity, networking and conflict resolution
- outline legislation relevant to managing effective workplace relationships.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBLDR803 Develop and cultivate collaborative partnerships and relationships

### Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to establish collaborative partnerships and relationships with business and industry stakeholders.

This unit covers communicating to influence others, cultivating new and existing partnerships, establishing positive collaborative relationships, leading the establishment of a partnership program and establishing reporting mechanisms.

It applies to people who use cognitive and creative skills to review, critically analyse, consolidate and synthesise knowledge, in order to generate ideas and provide solutions to complex problems. They use communication skills to demonstrate their understanding of theoretical concepts and to transfer knowledge and ideas to others.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership - Leadership

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
---------	----------------------

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Communicate to influence relevant individuals and stakeholders	<p>1.1 Generate trust, confidence and support from relevant stakeholders by demonstrating a high standard of personal performance and conduct</p> <p>1.2 Implement communication strategies to represent the organisation positively to media, local community and stakeholders</p> <p>1.3 Make decisions in consultation with relevant stakeholders and relevant individuals where appropriate</p> <p>1.4 Use a range of influencing strategies to increase commitment from staff and stakeholders to achieve organisational requirements and to contribute to desired culture</p> <p>1.5 Undertake selected community and/or professional engagements that project a positive image of the organisation to the broader community and stakeholders</p>
2. Cultivate new and existing partnerships with stakeholders	<p>2.1 Establish outcomes to be achieved from the partnership</p> <p>2.2 Analyse and apply models for effective consultation and collaboration within partnerships</p> <p>2.3 Cultivate collaborative communities and partnerships through application of a range of communication solutions</p> <p>2.4 Forge relationships, collaborative communities or partnerships between organisations</p>
3. Establish positive collaborative relationships	<p>3.1 Establish processes that contribute to the creation and maintenance of a positive culture that embraces collaboration</p> <p>3.2 Establish processes to resolve conflict in a fair, equitable and collaborative manner</p> <p>3.3 Organise and allocate work activities in a cost effective and equitable manner with clear, quantifiable and agreed performance standards</p> <p>3.4 Encourage staff to undertake activities that develop their personal competence and performance</p> <p>3.5 Empower individuals to develop their own ways of working within agreed boundaries of competence, cultural, diversity and organisational and legal requirements</p> <p>3.6 Establish indicators and feedback processes that can be used to evaluate the health of the work environment</p>
4. Lead establishment of a	4.1 Identify and address relevant organisational policies and

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
partnership program	<p>procedures in partnership plans</p> <p>4.2 Identify and incorporate relevant legal requirements into planning</p> <p>4.3 Form partnerships using collaborative and consultative processes involving public and/or private sector enterprises</p> <p>4.4 Plan and allocate resource requirements to accomplish a partnership program</p> <p>4.5 Establish relevant organisational policies and procedures relating to partnerships</p>
5. Establish reporting mechanisms for partnership program	<p>5.1 Establish reporting systems for reporting results against planned partnership outcomes</p> <p>5.2 Implement reporting systems to map progress against partnership outcomes</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	2.2	<ul style="list-style-type: none"> <li>• Sources, evaluates and critiques ideas and information from a range of complex texts</li> </ul>
Writing	2.1, 3.1, 3.2, 3.6, 4.4, 4.5, 5.1	<ul style="list-style-type: none"> <li>• Develops texts dealing with complex concepts using specialised and detailed language to convey strategy context and intent and requirements in accordance organisational requirements</li> </ul>
Oral Communication	2.3, 3.4, 4.3	<ul style="list-style-type: none"> <li>• Leads discussions using language and non-verbal features to suit the audience</li> <li>• Uses active listening and questioning to seek the views and opinions of others</li> </ul>
Numeracy	3.3	<ul style="list-style-type: none"> <li>• Selects and uses familiar mathematical techniques to determine costs and benefits associated with strategic resource decisions</li> </ul>
Navigate the world of work	3.5, 4.1, 4.2	<ul style="list-style-type: none"> <li>• Takes a lead role in the development of organisational goals, roles and responsibilities</li> <li>• Leads adherence to organisational policies, procedures and legal requirements and considers own role in terms</li> </ul>

		of its contribution to broader goals of the organisation
Interact with others	1.1, 1.4, 2.3, 2.4, 3.2, 3.4, 4.3	<ul style="list-style-type: none"> <li>Plays a lead role in building effective collaboration and trust, demonstrating high level conflict resolution skills and ability to engage and motivate others</li> <li>Identifies and uses a variety of appropriate conventions and protocols when communicating with colleagues and external stakeholders</li> </ul>
Get the work done	1.2, 1.3, 1.5, 2.1, 3.1, 3.3, 3.6, 4.4, 5.2	<ul style="list-style-type: none"> <li>Develops flexible plans for complex, high impact activities with strategic implications that involve a diverse range of stakeholders with potentially competing demands</li> <li>Monitors agreed outcomes and required indicators</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBLDR803 Develop and cultivate collaborative partnerships and relationships	BSBREL701A Develop and cultivate collaborative partnerships and relationships	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBLDR803 Develop and cultivate collaborative partnerships and relationships

## Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- demonstrate and model skills and knowledge to foster partnerships, conduct stakeholder consultation and use strategic and personally enhancing communication skills
- develop collaborative approaches to enhance individual, team and organisational outcomes
- initiate and implement partnerships in line with relevant regulatory, employment and organisational 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:

- outline the legislative and regulatory context of the organisation
- outline the organisation's mission, purpose, values, objectives and strategies
- explain techniques that cultivate collaborative relationships and partnerships
- describe data collection methods
- explain the external context including social, political, economic and technological developments
- explain emotional intelligence and its relationship to individual and team effectiveness
- explain organisational transformation and the management of the stages of change.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant legislation, regulations, standards and codes
- workplace documents including business strategic plans, policies and procedures
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBLED503 Maintain and enhance professional practice

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required by individuals to manage their own professional development and ongoing performance.

This unit addresses the process required to maintain a high level of professional performance in a particular field. It includes modelling high standards of performance according to professional standards and procedures, and the processes and outcomes involved in determining professional development needs and participating in associated activities.

It applies to individuals who are required to maintain and manage their professional development at a high standard. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Workforce Development – Learning and Development

### 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. Model high standards of performance	1.1 Ensure personal performance is consistent with the organisation's goals and objectives

ELEMENT	PERFORMANCE CRITERIA
	1.2 Ensure work goals and plans reflect individual responsibilities in accordance with organisational and legal requirements
2. Determine personal development needs	2.1 Assess personal skills and knowledge against relevant benchmarks to determine development needs and priorities 2.2 Identify changes in professional practices and codes of conduct 2.3 Use feedback from colleagues and clients to identify personal learning needs and areas of professional development 2.4 Identify future career options 2.5 Update and document personal learning needs 2.6 Discuss personal development needs with relevant personnel for inclusion in professional development plan
3. Participate in professional development activities	3.1 Select development opportunities suitable to personal learning styles to support continuous learning and maintain currency of professional practice 3.2 Participate in professional networks to support continuous learning and to maintain professional practice 3.3 Use technology to maintain regular communication with relevant networks, organisations and individuals
4. Reflect on and evaluate professional practice	4.1 Research developments and trends impacting professional practice and integrate into work performance 4.2 Use feedback from colleagues, supervisors, staff and clients to identify and introduce improvements in work performance 4.3 Identify innovative and responsive approaches for improving professional practice using continuous improvement techniques and processes 4.4 Track progress through a personal portfolio or other mechanism 4.5 Manage records, reports and recommendations for improvement

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

Skill	Performance	Description
-------	-------------	-------------

	<b>Criteria</b>	
Learning	2.1, 2.3, 2.5, 2.6, 3.1, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> <li>Identifies and implements strategies to build on knowledge and skills</li> </ul>
Reading	1.2, 2.1-2.5, 3.1-3.3, 4.1-4.5	<ul style="list-style-type: none"> <li>Interprets textual information obtained from a range of sources and determines how content may be applied to individual and organisational requirements</li> </ul>
Writing	1.1, 1.2, 2.1-2.5, 3.1-3.3, 4.1-4.5	<ul style="list-style-type: none"> <li>Researches and integrates information from a number of sources and develops content that supports the purposes and format of the material, using clear and logical language and structures</li> </ul>
Oral Communication	2.3, 2.6, 3.2, 4.2	<ul style="list-style-type: none"> <li>Uses listening and questioning skills to gather information</li> <li>Derives meaning from language used in a range of oral contexts</li> </ul>
Navigate the world of work	1.1, 1.2, 2.2, 2.4	<ul style="list-style-type: none"> <li>Recognises, responds and adheres to organisational procedures and protocols and legislative requirements</li> <li>Understands how own role meshes with others and contributes to broader goals</li> <li>Reviews current situation and future career and work options</li> </ul>
Interact with others	2.3, 2.6, 3.2, 4.2	<ul style="list-style-type: none"> <li>Uses collaborative processes to gather required feedback</li> <li>Recognises the importance of networking to establish effective working relationships</li> </ul>
Get the work done	1.2, 3.1, 3.3, 4.2, 4.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>Plans, implements and manages relatively complex, tasks with an awareness of how they may contribute to longer-term operational and strategic goals</li> <li>Analyses information, including feedback from others, to make decisions about how performance could be improved</li> <li>Actively looks for innovative ways to introduce improvements</li> <li>Uses digital technologies to communicate information and ideas to an expanding range of audiences</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBLED503 Maintain	BSBLED503A	Updated to meet	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
and enhance professional practice	Maintain and enhance professional practice	Standards for Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBLED503 Maintain and enhance professional practice

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- adhere to organisation's framework when setting personal goals and plans
- determine personal learning needs incorporating feedback obtained from colleagues and clients
- document personal learning needs in a professional development plan
- use networking and professional development activities to maintain own professional practice
- identify and implement improvements to own professional practice and keep records of progress.

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:

- describe organisational goals and objectives and how they impact personal work goals and objectives
- list a range of continuous improvement techniques and processes, and their application
- identify networks relevant to professional practice
- describe the types and availability of professional development activities and opportunities
- outline relevant legislation, codes of practice and standards that apply to professional practice.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the workforce learning and development field of work and include access to:

- relevant legislation, regulations and codes of practice
- workplace documentation detailing organisational goals, objectives, policies and procedures
- business technology
- case studies and, where available, real situations
- interaction with others
- contemporary information on professional development and career planning relevant to occupation.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBLEG301 Apply knowledge of the legal system to complete tasks

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to complete a range of common legal administrative duties within the legal system.

It applies to individuals who provide services to support legal practitioners, while under supervision. This unit underpins all units of competency in the Legal Services stream.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Administration – Legal Services Administration

### 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 the main roles and responsibilities of key bodies in the legal system	1.1 Identify the functions of the courts, regulatory bodies and other legal service providers 1.2 Identify the roles of key personnel in the legal industry 1.3 Explain and apply practical implications of relevant legal practice legislation in regard to own activities 1.4 Research identified gaps in knowledge
2. Identify key	2.1 Ensure the key functions of a firm are identified and can be

ELEMENT	PERFORMANCE CRITERIA
personnel/sections within a legal firm and their functions, to complete routine administrative tasks	<p>explained</p> <p>2.2 Identify the key functions of all personnel/sections within a firm</p> <p>2.3 Identify personnel responsible for authorisation of specific matters (e.g. partner for authorising movement of funds in trust accounts)</p> <p>2.4 Use the correct names of personnel/sections in administrative tasks according to a firm's policies and procedures</p>
3. Produce and despatch legal documentation	<p>3.1 Ensure purpose of document/form, and the stage of the legal process to which it relates, can be explained</p> <p>3.2 Access relevant information from the client file</p> <p>3.3 Access precedent from firm's bank of forms/routine documentation or draft document according to firm's procedures</p> <p>3.4 Attach file/matter number to all relevant documentation</p> <p>3.5 Self-check document/form for accuracy and present it to the legal practitioner, within agreed timelines</p> <p>3.6 Organise self or other person to despatch document in the appropriate manner</p> <p>3.7 Document all activities, actions and outcomes and record time as required</p> <p>3.8 File documentation correctly</p>
4. Organise self or other to apply for certificates	<p>4.1 Arrange, document/record timelines with designated person</p> <p>4.2 Identify and locate supplier of certificate</p> <p>4.3 Identify and advise applicable fees, taxes and rebates to client, if appropriate</p> <p>4.4 Organise self or other person to apply for certificate using appropriate application forms and processes</p> <p>4.5 Obtain record of application as appropriate</p> <p>4.6 Facilitate legal practitioner's review of self or other's work</p> <p>4.7 Organise self or other person to pursue appropriate follow-up action if certificates are not received on time or further information is required</p>
5. Use court etiquette appropriate to the various courts	<p>5.1 Use the appropriate manner of entering into and departing from the courts/tribunals</p> <p>5.2 Use the appropriate manner of addressing the courts/tribunals</p>



ELEMENT	PERFORMANCE CRITERIA
	5.3 Use relevant legal language where appropriate 5.4 Identify and research gaps in knowledge of court etiquette

## 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
Learning	1.4, 5.4	<ul style="list-style-type: none"> <li>Uses investigative approaches to build and expand knowledge</li> </ul>
Reading	1.1, 1.2, 1.4, 3.2-3.5, 4.2-4.5, 5.4	<ul style="list-style-type: none"> <li>Interprets textual information from a range of sources to identify requirements</li> <li>Proofreads texts to ensure accuracy of content and format</li> </ul>
Writing	3.7, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Prepares documents using legal terminology in a format and style appropriate to the audience</li> </ul>
Oral Communication	1.3, 4.1, 4.3, 5.2, 5.3	<ul style="list-style-type: none"> <li>Presents information using language and structure appropriate to the audience and context</li> <li>Uses listening and questioning skills to confirm understanding</li> <li>Uses industry-specific vocabulary to address key personnel</li> </ul>
Numeracy	3.7, 4.1, 4.3	<ul style="list-style-type: none"> <li>Calculates and records time allocated to tasks and applicable fees</li> </ul>
Navigate the world of work	1.3, 2.1-2.4, 3.1, 3.3, 4.6, 5.1-5.3	<ul style="list-style-type: none"> <li>Understands own responsibility for adherence to organisational and legal requirements</li> <li>Understands and adheres to protocols associated with own role</li> </ul>
Interact with others	3.5, 4.1	<ul style="list-style-type: none"> <li>Collaborates with others to achieve required outcomes</li> </ul>
Get the work done	3.2-3.8, 4.1-4.7	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks required to achieve outcomes according to organisational requirements</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBLEG301 Apply knowledge of the legal system to complete tasks	BSBLEG301A Apply knowledge of the legal system to complete tasks	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBLEG301 Apply knowledge of the legal system to complete tasks

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- use relevant legal terminology to provide correct explanations in simple terms
- interpret client's file and select appropriate information for inclusion
- prepare relevant documents/ forms for lodgement or delivery in accordance with the firm's procedures, relevant timelines and legislative requirements
- apply correct processes for the lodgement and receipt of certificates.

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:

- outline the scope of legal practitioner/support role and own responsibilities and obligations to provide legal advice, complete or sign off on legal work and/or appear in court as described by relevant jurisdiction(s)
- summarise the firm's policies and procedures relevant to administrative tasks
- describe accepted codes of conduct including those relating to:
  - privacy and confidentiality
  - use of company property
  - duty of care
  - ethical behaviour
  - non-discriminatory practice
  - conflict of interest
  - compliance with reasonable direction
  - court etiquette

- explain the purpose of a range of certificates, documents and forms in relation to the area of law
- explain the term 'authorised signing parties'.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the legal services administration field of work and include access to:

- workplace manuals, reference materials and sample forms
- workplace equipment and materials
- background information on courts, their jurisdiction and behavioural requirements
- sources of expert knowledge such as texts or legal practitioners
- appropriate legislation and regulations relevant to common legal matters
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBLEG413 Identify and apply the legal framework

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to research legal systems and jurisdictions within Australia.

It applies to individuals who use well-developed research skills to analyse and evaluate information from a variety of sources to provide support in a range of legal service settings.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Administration – Legal Services Administration

### 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 sources of law	1.1 Identify main institutions of government in Australia 1.2 Research sources of Australian law 1.3 Assess rules for resolving conflicts of laws
2. Identify and analyse relationships between the Federal and the states and territories governments	2.1 Identify legislative powers of Australian Federal Government and limits of that power 2.2 Analyse legislative powers of states and territories 2.3 Evaluate relationship between legislative powers of the Federal

ELEMENT	PERFORMANCE CRITERIA
	Government and state and territory governments
3. Differentiate between civil and criminal proceedings	3.1 Identify and examine differences in law and procedures between civil and criminal proceedings 3.2 Analyse findings and determine which court would hear particular cases
4. Examine elements of adversary trial system	4.1 Identify main features of adversary system of trial 4.2 Evaluate these features and determine how they apply in the legal environment
5. Examine elements of precedent	5.1 Identify main features of principles of precedent 5.2 Analyse how precedent is applied in the legal environment 5.3 Examine and document outcomes of precedent
6. Examine legislation	6.1 Examine principles for reading and interpreting legislation 6.2 Apply principles for reading and interpreting legislation in the legal environment

## 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, 3.1, 3.2, 4.1, 4.2, 5.1-5.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Identifies, analyses and evaluates complex text to obtain information about federal, state and territory government systems and determine specific requirements within the legal environment</li> </ul>
Writing	1.3, 2.2, 2.3, 3.2, 4.2, 5.2, 5.3	<ul style="list-style-type: none"> <li>Records results of investigations using clear and comprehensible language and grammar to convey detailed information and capture different perspectives</li> </ul>
Navigate the world of work	1.2, 2.1-2.3, 3.1, 4.1, 4.2, 5.1-5.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Ensures knowledge of legislation, regulations, jurisdictions and procedures relevant to role is accurate, comprehensive and current</li> </ul>
Get the work done	1.1, 2.1-2.3, 3.1, 3.2, 4.1, 4.2, 5.1-5.3, 6.1, 6.2	<ul style="list-style-type: none"> <li>Organises, plans and sequences tasks required to achieve required outcomes</li> <li>Uses systematic, analytical processes in non-routine situations, gathering relevant information and identifying</li> </ul>

		and evaluating options
--	--	------------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBLEG413 Identify and apply the legal framework	BSBLEG413A Identify and apply the legal framework	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBLEG413 Identify and apply the legal framework

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- explain differences between Australian law making institutions
- identify appropriate institutions to hear civil versus criminal proceedings
- explain how adversarial system of trial operates
- explain application and outcomes of principles of precedent
- read and interpret legislation.

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:

- list institutions and main features of the Australian legal system
- identify legal terminology in relation to areas of practice of law and relevant legal processes
- outline methods used to identify appropriate information about sources of Australian law
- list scope of responsibilities in context of legal framework.

### Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the legal services administration field of work and include access to:

- office equipment and resources
- legislation and regulations relevant to common legal matters
- people with expert knowledge.



Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBLEG415 Apply the principles of contract law

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to analyse and evaluate information from a variety of sources and supply solutions to contractual issues in a legal environment.

It applies to individuals who provide support in a range of legal service settings with a degree of responsibility to plan and complete investigations.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Administration – Legal Services Administration

### 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. Determine nature and meaning of contract	1.1 Access sources of legal information on nature and meaning of contract 1.2 Distinguish between common law and legislation in contract 1.3 Assess significance of contracts and contract law in business, and document outcomes of this assessment
2. Determine principles of contract law	2.1 Define legal principles governing simple contracts 2.2 Identify and document key elements of a simple contract matter

ELEMENT	PERFORMANCE CRITERIA
3. Enhance professional practice through application of relevant principles of contract law	3.1 Assess a legal matter involving contractual issues by applying principles of contract law 3.2 Analyse and evaluate key issues 3.3 Review analysis with designated person
4. Distinguish between a contract being discharged or breached	4.1 Specify procedures for discharge of contracts 4.2 List available remedies for breach of contract 4.3 Apply procedures for discharge of contracts to workplace legal matter 4.4 Apply identified remedies to a relevant workplace legal matter

## 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	1.1-1.3, 2.1, 3.1, 4.1	<ul style="list-style-type: none"> <li>Identifies, analyses and evaluates complex text to clarify contractual definitions, principles and legal requirements</li> </ul>
Writing	1.3, 2.2, 3.2, 4.1-4.4	<ul style="list-style-type: none"> <li>Prepares specific information based on results of research, analysis and evaluation conveying an understanding of outcomes and alternatives, and using terminology appropriate to relevant personnel</li> </ul>
Oral Communication	3.3	<ul style="list-style-type: none"> <li>Articulates key issues, identified remedies and organisational procedures using detailed language and suitable tone appropriate to audience and environment</li> <li>Elicits views and opinions of others by active listening and questioning</li> </ul>
Navigate the world of work	2.1, 3.1, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Understands own legal rights and responsibilities and is extending understanding of general legal principles applicable across work contexts</li> <li>Adheres to organisational policies and procedures</li> <li>Understands nature and purpose of own role and associated responsibilities and how it contributes to work of others in immediate work context</li> </ul>
Get the work	1.2, 1.3, 3.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Plans and implements tasks required to achieve organisational requirements</li> </ul>

done		<ul style="list-style-type: none"> <li>• Makes a range of critical and non-critical decisions in relatively complex situations, taking a range of information into account</li> <li>• Uses formal analytical thinking techniques to identify issues and generate possible solutions, seeking input from others as required</li> </ul>
------	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBLEG415 Apply the principles of contract law	BSBLEG415A Apply the principles of contract law	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBLEG415 Apply the principles of contract law

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- apply principles of contract law
- demonstrate the steps for discharge of a contract.

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:

- define commonly used legal terminology, institutions and main features of Australian legal system
- outline methods used to identify appropriate information sources of Australian law
- explain nature, aims and rationale of contracts, including agreements, intention to create legal relations, consideration, and capacity to contract
- explain remedies for breach of contract
- describe illegal and void contracts
- explain privacy of contract and assignment of contract.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

### Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the legal services administration field of work and include access to:

- office equipment and resources
- legislation and regulations relevant to contract law
- sources of information about contract law.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT401 Show leadership in the workplace

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to lead teams and individuals by modelling high standards of conduct to reflect the organisation's standards and values.

It applies to individuals who are making the transition from being a team member to taking responsibility for the work and performance of others and providing the first level of leadership within the organisation. These managers have a strong influence on the work culture, values and ethics of the teams they supervise.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Model high standards of management performance and behaviour	1.1 Ensure management performance and behaviour meets the organisation's requirements 1.2 Ensure management performance and behaviour serves as a positive role model for others 1.3 Develop and implement performance plans in accordance with organisation's goals and objectives 1.4 Establish and use key performance indicators to meet

ELEMENT	PERFORMANCE CRITERIA
	organisation's goals and objectives
2. Enhance organisation's image	<p>2.1 Use organisation's standards and values in conducting business</p> <p>2.2 Question, through established communication channels, standards and values considered to be damaging to the organisation</p> <p>2.3 Ensure personal performance contributes to developing an organisation which has integrity and credibility</p>
3. Make informed decisions	<p>3.1 Gather and organise information relevant to the issue/s under consideration</p> <p>3.2 Facilitate individual's and team's active participation in decision-making processes</p> <p>3.3 Examine options and assess associated risks to determine preferred course/s of action</p> <p>3.4 Ensure decisions are timely and communicate them clearly to individuals and teams</p> <p>3.5 Prepare plans to implement decisions and ensure they are agreed by relevant individuals and teams</p> <p>3.6 Use feedback processes effectively to monitor the implementation and impact of decisions</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, 1.3, 1.4, 2.1, 3.1, 3.3, 3.5, 3.6	<ul style="list-style-type: none"> <li>Gathers, interprets and analyses text relating to organisational goals, standards and values to aid planning and decision making</li> </ul>
Writing	1.3, 1.4, 3.1, 3.3, 3.5, 3.6	<ul style="list-style-type: none"> <li>Records and reports key information related to the organisational goals, standards and objectives</li> <li>Researches, plans and prepares documentation for relevant stakeholders</li> </ul>
Oral Communication	1.2, 1.3, 2.2, 2.3, 3.2, 3.4, 3.5, 3.6	<ul style="list-style-type: none"> <li>Uses appropriate structure and language when developing performance plans, or when seeking and providing information about organisational goals and</li> </ul>



		objectives
Numeracy	1.4	<ul style="list-style-type: none"> <li>Identifies and comprehends mathematical information in familiar texts to establish key performance indicators</li> </ul>
Navigate the world of work	1.1, 1.2, 1.3, 1.4, 2.1, 2.3	<ul style="list-style-type: none"> <li>Understands how own role meshes with others and contributes to broader work goals</li> <li>Monitors adherence to organisational policies and procedures and considers own role in terms of its contribution to broader goals of the work environment</li> </ul>
Interact with others	1.2, 1.3, 2.2, 2.3, 3.2, 3.4, 3.5, 3.6	<ul style="list-style-type: none"> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective outcomes</li> <li>Recognises the importance of taking audience, purpose and contextual factors into account when making decisions about what to communicate with whom, why and how</li> </ul>
Get the work done	1.1, 1.3, 1.4, 3.1, 3.2, 3.3, 3.4, 3.5, 3.6	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex, non-routine tasks with an awareness of how they contribute to longer term operational and strategic goals</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information and identifying and evaluating options against agreed criteria</li> <li>Evaluates effectiveness of decisions in terms of how well they meet stated goals</li> </ul>

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.*

Organisation's standards and values must be identified by considering:	<ul style="list-style-type: none"> <li>explicitly stated values</li> <li>values that are implied by the way the organisation conducts its business.</li> </ul>
--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBMGT401 Show leadership in the workplace	BSBMGT401A Show leadership in the workplace	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT401 Show leadership in the workplace

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify the organisation's standards and values, whether stated or implied by the way the organisation conducts its business
- evaluate own behaviour and performance against these and adjust to achieve required standards
- develop and implement performance plans and key performance indicators (KPIs) to meet organisation's goals and objectives
- use established communication channels to raise questions about standards and values that may be damaging to the organisation
- ensure own behaviour and performance contributes to the integrity and credibility of the organisation
- facilitate processes to make decisions that are based on:
  - relevant information
  - examination of options and associated risks
  - input from relevant people
- communicate about making and implementing decisions including:
  - facilitating agreement on the preferred course of action and implementation plans
  - monitoring and feedback on the implementation and impact of decisions.

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:

- explain how to identify an organisation's standards and values when they are:
  - stated

- implied
- articulate organisational values and expectations of behaviour
- explain basic theory of group behaviour
- outline the organisation's process for raising questions about standards and values
- give examples of behaviours and performance that would typically be considered damaging to an organisation
- explain concepts including:
  - organisational values
  - role modelling
  - integrity and credibility
  - leadership.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT402 Implement operational plan

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to implement the operational plan by monitoring and adjusting operational performance, planning and acquiring resources and providing reports on performance as required.

It applies to individuals who plan activities to achieve the measurable, stated objectives of the team and the organisation. At this level work will normally be carried out within routine and non-routine methods and procedures which require planning, evaluation, leadership and guidance of others.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Implement operational plan	1.1 Collate, analyse and organise details of resource requirements in consultation with relevant personnel, colleagues and specialist resource managers 1.2 Implement operational plans to contribute to the achievement of organisation's performance/business plan 1.3 Identify and use key performance indicators (KPIs) to monitor

ELEMENT	PERFORMANCE CRITERIA
	<p>operational performance</p> <p>1.4 Manage contingencies by adjusting the implementation of the operational plan in consultation with others</p> <p>1.5 Provide assistance in the development and presentation of proposals for resource requirements in line with operational planning processes</p>
2. Implement resource acquisition	<p>2.1 Recruit and induct employees within organisation's policies, practices and procedures</p> <p>2.2 Implement plans for acquisition of physical resources and services within organisation's policies, practices and procedures and in consultation with relevant personnel</p>
3. Monitor operational performance	<p>3.1 Monitor performance systems and processes to assess progress in achieving profit/productivity plans and targets</p> <p>3.2 Analyse and use budget and actual financial information to monitor profit/productivity performance</p> <p>3.3 Identify unsatisfactory performance and take prompt action to rectify the situation according to organisational policies</p> <p>3.4 Provide mentoring, coaching and supervision to support individuals and teams to use resources effectively, economically and safely</p> <p>3.5 Present recommendations for variation to operational plans to the designated persons/groups and gain approval</p> <p>3.6 Implement systems, procedures and records associated with performance in accordance with organisation's requirements</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
Learning	3.4	<ul style="list-style-type: none"> <li>Actively reinforces learning by applying new knowledge and skills in mentoring, coaching and supervising others</li> </ul>
Reading	1.1-1.5, 2.1, 2.2, 3.1, 3.2, 3.6	<ul style="list-style-type: none"> <li>Identifies, interprets, analyses and reviews textual information related to the operational plan and</li> </ul>

		monitoring of operational performance
Writing	1.1-1.5, 2.1, 2.2, 3.2-3.6	<ul style="list-style-type: none"> <li>Communicates relationships between ideas and information, matching style of writing to purpose and audience</li> <li>Researches, plans and prepares workplace documentation for relevant stakeholders using organisational formats</li> </ul>
Oral Communication	1.1, 1.4, 1.5, 2.1, 2.2, 3.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Participates in a variety of spoken exchanges with a range of audiences varying structure and language to suit the audience</li> </ul>
Numeracy	1.1, 1.2, 1.3, 1.4, 1.5, 2.2, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Selects and uses familiar mathematical techniques to organise timely supply of adequate resources for the operational plan and to use budgetary information to monitor performance</li> </ul>
Navigate the world of work	1.5, 2.1, 2.2, 3.3, 3.4, 3.6	<ul style="list-style-type: none"> <li>Monitors adherence to organisational policies and procedures and considers own role in terms of its contribution to broader goals of the work environment</li> </ul>
Interact with others	1.1, 1.4, 1.5, 2.1, 2.2, 3.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse individuals to build rapport, seek or present information</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group communication, influencing direction and taking a leadership role on occasion</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.4, 1.5, 2.2, 3.1, 3.2, 3.3, 3.6	<ul style="list-style-type: none"> <li>Takes responsibility for planning, organising, implementing and monitoring tasks required to achieve required outcomes</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information and identifying and evaluating options against agreed criteria</li> <li>Evaluates effectiveness of decisions in terms of how well they met stated goals</li> <li>Recognises and addresses an increasing range of familiar problems by implementing contingency plans</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT402 Implement	BSBMGT402A Implement	Updated to meet Standards for	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
operational plan	operational plan	Training Packages.  Edits to clarify intent of Performance Criteria.	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBMGT402 Implement operational plan

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- interact with a range of people/groups to identify resource requirements, performance objectives, systems, procedures and records relating to the operational plan
- vary the operational plan and gain approval to deal with contingencies
- monitor operational performance against the performance objectives and budgets and take action to rectify unsatisfactory performance
- plan and acquire physical and human resources using organisation's systems and procedures
- manage and support personnel to achieve performance objectives. including inducting new employees and providing mentoring and coaching
- present information and recommendations to support implementation and variation of the operational plan
- document and provide reports on performance as required by the organisation.

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:

- describe performance monitoring systems and processes
- describe methods for problem solving
- explain how organisational policies and procedures relate to the operational plan.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- organisational operational plans, policies and procedures
- workplace documentation and resources including budgets, physical and human resource procurement documentation, employee induction and performance monitoring procedures
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT403 Implement continuous improvement

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to implement the organisation's continuous improvement systems and processes. It covers using systems and strategies to actively encourage the team to participate in the process, monitoring and reviewing performance, and identifying opportunities for further improvements.

It applies to managers who have an active role in implementing the continuous improvement process to achieve the organisation's objectives. Their position is closely associated with the creation and delivery of products and services which means that they have an important role in influencing the ongoing development of the organisation.

At this level, work will normally be carried out within routine and non-routine methods and procedures, which require planning, evaluation, leadership and guidance of others.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Implement continuous improvement systems and	1.1 Implement systems to ensure that individuals and teams are actively encouraged and supported to participate in decision

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
processes	making processes, assume responsibility and exercise initiative 1.2 Communicate the organisation's continuous improvement processes to individuals and teams, and obtain feedback 1.3 Ensure effective mentoring and coaching allows individuals and teams to implement the organisation's continuous improvement processes
2. Monitor and review performance	2.1 Use the organisation's systems and technology to monitor and review progress and to identify ways in which planning and operations could be improved 2.2 Improve customer service through continuous improvement techniques and processes 2.3 Formulate and communicate recommendations for adjustments to those who have a role in their development and implementation
3. Provide opportunities for further improvement	3.1 Implement processes to ensure that team members are informed of savings and productivity/service improvements in achieving the business plan 3.2 Document work performance to aid the identification of further opportunities for improvement 3.3 Manage records, reports and recommendations for improvement within the organisation's systems and processes

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 2.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Evaluates and integrates facts and ideas to construct meaning from a range of text types in an effort to implement continuous improvement systems and processes</li> </ul>
Writing	1.1, 1.2, 2.1, 2.2, 2.3, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Selects vocabulary, grammatical structures and conventions appropriate to text</li> <li>Researches, plans and prepares continuous improvement documentation for relevant stakeholders</li> </ul>
Oral	1.2, 1.3, 2.3	<ul style="list-style-type: none"> <li>Participates in a variety of spoken exchanges with a range of audiences using structure and language to suit</li> </ul>

Communication		the audience
Navigate the world of work	2.1	<ul style="list-style-type: none"> <li>Monitors adherence to organisational policies and procedures and considers own role in terms of its contribution to broader goals of the work environment</li> </ul>
Interact the work of others	1.2, 1.3, 2.3, 3.1	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse individuals to seek or share information</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group communication, influencing direction and taking a leadership role on occasion</li> </ul>
Get the work done	1.1, 1.3, 2.1, 2.2, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning and organising own workload to achieve required outcomes</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information and identifying and evaluating options against agreed criteria</li> <li>Evaluates effectiveness of decisions in terms of how well they meet stated goals</li> <li>Uses digital applications to access and filter data, extract, organise, integrate and share relevant information</li> <li>Recognises the potential of new approaches to enhance work practices and outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT403 Implement continuous improvement	BSBMGT403A Implement continuous improvement	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT403 Implement continuous improvement

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- implement continuous improvement systems and provide mentoring and coaching support to enable individuals and teams to participate in decisions, take responsibility, show initiative and implement improvement processes
- implement processes to inform team members about savings and productivity/service improvements achievements
- communicate effectively to support the continuous improvement system and implementation of improvements
- apply continuous improvement to customer services including internal and external customers
- implement, monitor and adjust improvement plans, processes and procedures to improve performance
- document performance to identify further opportunities for improvement
- manage records and reports within the organisation's systems and procedures.

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:

- give examples of continuous improvement processes
- list typical areas of need for coaching and mentoring to support continuous improvement
- explain how change management techniques can support continuous improvement and initiative
- identify the organisation's systems and data that can be used for benchmarking and monitoring performance for continuous improvement.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT405 Provide personal leadership

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to display high levels of personal leadership and be a role model within the work environment.

It applies to individuals who have a leadership role and how they conduct themselves, the initiative they take in influencing, assisting and guiding others, and the way they manage their own role and responsibilities.

Competence in this unit requires consistently high levels of self-management and behaviours that exemplify the desired standards within the organisation. The individual must earn the trust and respect of the team and act as a role model at all times.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Influence individuals and teams in a positive manner	1.1 Encourage, value and reward individual and team efforts and contributions 1.2 Promote accountability of work undertaken by individuals/teams by communicating roles, responsibilities and



ELEMENT	PERFORMANCE CRITERIA
	<p>expectations clearly</p> <p>1.3 Gain positive acceptance and support for information and ideas from the team</p>
2. Make informed decisions	<p>2.1 Gather and organise information relevant to issue/s under consideration</p> <p>2.2 Invite individuals/teams to actively participate in decision-making processes</p> <p>2.3 Determine preferred course of action after risks and options are examined and assessed</p> <p>2.4 Communicate decisions to individuals/teams clearly and in a timely manner</p> <p>2.5 Prepare plans to implement decisions after agreement with relevant individuals/team</p> <p>2.6 Monitor implementation and impact of decision using reliable feedback processes</p>
3. Enhance image of the enterprise	<p>3.1 Conduct business consistent with enterprise standards and values</p> <p>3.2 Note and promptly discuss with appropriate persons, any inappropriate values and standards exhibited within the organisation, using established communication channels</p> <p>3.3 Consistently display a very high standard of personal presentation in line with organisational expectations and policies</p>
4. Demonstrate high standards of personal and management performance	<p>4.1 Contribute to developing a reputable organisation which has integrity and credibility, through personal performance and own behaviour</p> <p>4.2 Ensure standards of personal and management performance are consistent with enterprise requirements</p> <p>4.3 Provide a positive role model for others through personal and managerial performance</p> <p>4.4 Develop and implement plans in accordance with enterprise goals and objectives</p> <p>4.5 Develop, set and monitor key performance indicators and targets within team/enterprise business plans</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	2.1, 2.3, 2.5, 2.6, 4.4, 4.5	<ul style="list-style-type: none"> <li>Gathers, interprets and analyses text within job specifications and processes to make informed decisions and provide personal leadership</li> </ul>
Writing	1.2, 2.1, 2.3-2.5, 3.2, 4.4, 4.5	<ul style="list-style-type: none"> <li>Prepares, plans and develops documentation for team members and other relevant stakeholders to communicate and articulate information and ideas clearly and effectively</li> </ul>
Oral Communication	1.1-1.3, 2.2, 2.4, 3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Participates in spoken exchanges with a range of audiences varying language and features to suit the audience</li> </ul>
Navigate the world of work	3.1, 3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Understands how own role meshes with others and contributes to broader work goals</li> <li>Adheres to organisational policies and procedures</li> </ul>
Interact with others	1.1-1.3, 2.2, 2.4, 2.6, 3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with a range of personnel to seek or share information</li> <li>Recognises and values individual differences, seeking to better understand other perspectives and judging when it is appropriate to modify own behaviour to create stronger rapport</li> <li>Demonstrates an increasing awareness of the interplay of factors involved in any group interaction</li> </ul>
Get the work done	2.1-2.3, 2.5, 2.6, 4.4, 4.5	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information and identifying and evaluating options against agreed criteria</li> <li>Uses personal experience and feedback to reflect on how variables impact decision outcomes and to gain insights into what constitutes 'good' judgement and an effective decision in different contexts</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBMGT405 Provide personal leadership	BSBMGT405A Provide personal leadership	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT405 Provide personal leadership

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- acquire and use information to best advantage for achievement of team/project performance goals
- make decisions appropriate to achievement of team performance goals
- effectively manage work to achieve goals and results
- introduce and monitor practices to improve performance
- undertake effective consultation processes
- effectively use management information systems in achievement of team performance goals and objectives
- promote available learning methods to support team competence
- clearly and effectively communicate critical information to team, peers and management.

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:

- list relevant coaching and mentoring techniques
- identify continuous improvement techniques and processes
- describe enterprise culture and values
- identify the enterprise mission, business goals and standards
- list relevant enterprise policies, procedures and guidelines
- identify relevant performance management policies, procedures and systems.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT502 Manage people performance

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to manage the performance of staff who report to them directly. Development of key result areas and key performance indicators and standards, coupled with regular and timely coaching and feedback, provide the basis for performance management.

It applies to individuals who manage people. It covers work allocation and the methods to review performance, reward excellence and provide feedback where there is a need for improvement.

The unit makes the link between performance management and performance development, and reinforces both functions as a key requirement for effective managers.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Allocate work	1.1 Consult relevant groups and individuals on work to be allocated and resources available

ELEMENT	PERFORMANCE CRITERIA
	<p>1.2 Develop work plans in accordance with operational plans</p> <p>1.3 Allocate work in a way that is efficient, cost effective and outcome focussed</p> <p>1.4 Confirm performance standards, Code of Conduct and work outputs with relevant teams and individuals</p> <p>1.5 Develop and agree performance indicators with relevant staff prior to commencement of work</p> <p>1.6 Conduct risk analysis in accordance with the organisational risk management plan and legal requirements</p>
2. Assess performance	<p>2.1 Design performance management and review processes to ensure consistency with organisational objectives and policies</p> <p>2.2 Train participants in the performance management and review process</p> <p>2.3 Conduct performance management in accordance with organisational protocols and time lines</p> <p>2.4 Monitor and evaluate performance on a continuous basis</p>
3. Provide feedback	<p>3.1 Provide informal feedback to staff on a regular basis</p> <p>3.2 Advise relevant people where there is poor performance and take necessary actions</p> <p>3.3 Provide on-the-job coaching when necessary to improve performance and to confirm excellence in performance</p> <p>3.4 Document performance in accordance with the organisational performance management system</p> <p>3.5 Conduct formal structured feedback sessions as necessary and in accordance with organisational policy</p>
4. Manage follow up	<p>4.1 Write and agree on performance improvement and development plans in accordance with organisational policies</p> <p>4.2 Seek assistance from human resources specialists, where appropriate</p> <p>4.3 Reinforce excellence in performance through recognition and continuous feedback</p> <p>4.4 Monitor and coach individuals with poor performance</p> <p>4.5 Provide support services where necessary</p> <p>4.6 Counsel individuals who continue to perform below expectations and implement the disciplinary process if necessary</p> <p>4.7 Terminate staff in accordance with legal and organisational</p>

ELEMENT	PERFORMANCE CRITERIA
	requirements where serious misconduct occurs or ongoing poor-performance continues

## 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
Learning	2.2, 3.3, 4.4	<ul style="list-style-type: none"> <li>Consolidates and improves own knowledge and skills by coaching, mentoring or training others</li> </ul>
Reading	1.2, 1.6, 2.4	<ul style="list-style-type: none"> <li>Gathers, interprets and analyses texts in organisational documents to facilitate performance management</li> </ul>
Writing	1.2, 1.4, 1.5, 1.6, 2.1, 2.3, 2.4, 3.4, 3.5, 4.1, 4.7	<ul style="list-style-type: none"> <li>Plans and prepares documents for allocating work and managing performance suitable for the target audience and in accordance with organisational requirements</li> </ul>
Oral Communication	1.1, 1.4, 1.5, 2.2, 2.3, 3.1, 3.2, 3.3, 3.5, 4.2-4.7	<ul style="list-style-type: none"> <li>Uses language and structure appropriate to context and audience to explain expected standards of performance, provide feedback and coach staff</li> </ul>
Numeracy	1.3, 1.4, 1.5, 1.6, 2.1, 2.4, 3.4, 4.1	<ul style="list-style-type: none"> <li>Extracts and evaluates mathematical information embedded in a range of tasks and text relating to performance standards and risk analysis</li> </ul>
Navigate the world of work	1.2, 1.6, 2.1, 2.3, 3.4, 3.5, 4.1, 4.7	<ul style="list-style-type: none"> <li>Appreciates the implications of legal and regulatory responsibilities related to own work and the organisation as a whole</li> <li>Monitors adherence to organisational policies and procedures</li> </ul>
Interact with others	1.1, 1.3, 1.4, 1.5, 2.2, 3.1, 3.2, 3.3, 4.2-4.6	<ul style="list-style-type: none"> <li>Recognises and applies the protocols governing what to communicate to whom and how in a range of work contexts</li> <li>Collaborates with others to achieve joint outcomes, influencing direction and taking a leadership role on occasion</li> </ul>
Get the work done	1.2, 1.3, 1.5, 1.6, 2.1, 2.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Seeks advice, feedback and support as required to assist in the decision-making process</li> <li>Uses experiences to reflect on the ways in which</li> </ul>



		variables impact on performance
--	--	---------------------------------

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT502 Manage people performance	BSBMGT502B Manage people performance	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT502 Manage people performance

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- consult with relevant stakeholders to identify work requirements, performance standards and agreed performance indicators
- develop work plans and allocate work to achieve outcomes efficiently and within organisational and legal requirements
- monitor, evaluate and provide feedback on performance and provide coaching or training, as needed
- reinforce excellence in performance through recognition and continuous feedback
- seek assistance from human resources specialists where appropriate
- keep records and documentation in accordance with the organisational performance management system.

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:

- outline relevant legislative and regulatory requirements
- outline relevant awards and certified agreements
- explain performance measurement systems utilised within the organisation
- explain unlawful dismissal rules and due process
- describe staff development options and information.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant legislation
- workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT516 Facilitate continuous improvement

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to lead and manage continuous improvement systems and processes. Particular emphasis is on the development of systems and the analysis of information to monitor and adjust performance strategies, and to manage opportunities for further improvements.

It applies to individuals who take an active role in managing a continuous improvement process in order to achieve an organisation's objectives.

At this level, work will normally be carried out using complex and diverse methods and procedures which require the exercise of considerable discretion and judgement, using a range of problem-solving and decision-making strategies.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and leadership – Management

### 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. Lead continuous improvement systems and processes	1.1 Develop strategies to ensure that team members are actively encouraged and supported to participate in decision-making processes, assume responsibility and exercise initiative as

ELEMENT	PERFORMANCE CRITERIA
	<p>appropriate</p> <p>1.2 Establish systems to ensure that the organisation's continuous improvement processes are communicated to stakeholders</p> <p>1.3 Ensure that change and improvement processes meet sustainability requirements</p> <p>1.4 Develop effective mentoring and coaching processes to ensure that individuals and teams are able to implement and support the organisation's continuous improvement processes</p> <p>1.5 Ensure that insights and experiences from business activities are captured and accessible through knowledge management systems</p>
2. Monitor and adjust performance strategies	<p>2.1 Develop strategies to ensure that systems and processes are used to monitor operational progress and to identify ways in which planning and operations could be improved</p> <p>2.2 Adjust and communicate strategies to stakeholders according to organisational procedures</p>
3. Manage opportunities for further improvement	<p>3.1 Establish processes to ensure that team members are informed of outcomes of continuous improvement efforts</p> <p>3.2 Ensure processes include recording of work team performance to assist in identifying further opportunities for improvement</p> <p>3.3 Consider areas identified for further improvement when undertaking future planning</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	1.2, 1.3, 1.4, 1.5, 2.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>Identifies and extracts relevant information from a range of complex texts</li> <li>Locates, interprets and analyses workplace documentation to gather information relating to continuous improvement</li> </ul>
Writing	1.1, 1.2, 1.4, 1.5, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Develops complex texts related to continuous improvement processes according to organisational requirements</li> </ul>

		<ul style="list-style-type: none"> <li>Ensures the vocabulary, grammatical structures and conventions are appropriate for the context and target audience</li> </ul>
Oral Communication	1.1, 1.2, 1.4, 2.2	<ul style="list-style-type: none"> <li>Presents information to a range of audiences using appropriate structure and language</li> <li>Listens and comprehends information from a variety of spoken exchanges with clients, co-workers and other stakeholders</li> <li>Confirms understanding through questioning and active listening</li> </ul>
Navigate the world of work	1.1-1.3, 2.1, 2.2	<ul style="list-style-type: none"> <li>Develops strategies to enable compliance with legislative requirements and achievement of the organisation's goals</li> <li>Monitors adherence to organisational policies, procedures and protocols and considers own role in terms of its contribution to broader goals of the work environment</li> </ul>
Interact with others	1.1, 1.2, 1.4, 2.2	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with colleagues and external stakeholders</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction and influencing direction</li> </ul>
Get the work done	1.1, 1.2, 1.4, 1.5, 2.1, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Takes responsibility for developing, implementing and monitoring systems and processes to achieve organisational outcomes</li> <li>Uses analytical and lateral thinking to review current practices and develop ideas for improvement</li> <li>Reflects on the ways in which digital systems and tools are used, or could be used, to achieve work goals</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT516 Facilitate continuous improvement	BSBMGT516C Facilitate continuous improvement	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT516 Facilitate continuous improvement

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to establish systems and processes for continuous improvement that:

- facilitate effective contributions to and communications about continuous improvement processes and outcomes
- address sustainability requirements
- incorporate mentoring, coaching and other support to enable people to participate effectively in continuous improvement processes
- capture insights, experiences and ideas for improvements and incorporate them into the organisation's knowledge management systems and future planning.

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:

- explain how systems and procedures can support effective continuous improvement
- explain how continuous improvement systems and processes relate to other business systems and requirements including, knowledge management, quality, performance management and sustainability.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.



Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT517 Manage operational plan

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to develop and monitor implementation of the operational plan to provide efficient and effective workplace practices within the organisation's productivity and profitability plans.

Management at a strategic level requires systems and procedures to be developed and implemented to facilitate the organisation's operational plan.

This unit applies to individuals who manage the work of others and operate within the parameters of a broader strategic and/or business plan.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Develop operational plan	1.1 Research, analyse and document resource requirements and develop an operational plan in consultation with relevant personnel, colleagues and specialist resource managers 1.2 Develop and/or implement consultation processes as an

ELEMENT	PERFORMANCE CRITERIA
	<p>integral part of the operational planning process</p> <p>1.3 Ensure the operational plan includes key performance indicators to measure organisational performance</p> <p>1.4 Develop and implement contingency plans for the operational plan</p> <p>1.5 Ensure the development and presentation of proposals for resource requirements is supported by a variety of information sources and seek specialist advice as required</p> <p>1.6 Obtain approval for the plan from relevant parties and explain the plan to relevant work teams</p>
2. Plan and manage resource acquisition	<p>2.1 Develop and implement strategies to ensure that employees are recruited and/or inducted within the organisation's human resources management policies, practices and procedures</p> <p>2.2 Develop and implement strategies to ensure that physical resources and services are acquired in accordance with the organisation's policies, practices and procedures</p> <p>2.3 Recognise and incorporate requirements for intellectual property rights and responsibilities in recruitment and acquisition of resources and services</p>
3. Monitor and review operational performance	<p>3.1 Develop, monitor and review performance systems and processes to assess progress in achieving profit and productivity plans and targets</p> <p>3.2 Analyse and interpret budget and actual financial information to monitor and review profit and productivity performance</p> <p>3.3 Identify areas of under-performance, recommend solutions and take prompt action to rectify the situation</p> <p>3.4 Plan and implement systems to ensure that mentoring and coaching are provided to support individuals and teams to effectively, economically and safely use resources</p> <p>3.5 Negotiate recommendations for variations to operational plans and gain approval from designated persons/groups</p> <p>3.6 Develop and implement systems to ensure that procedures and records associated with documenting performance are managed in accordance with organisational requirements</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, 1.5, 2.1, 2.2, 3.1, 3.2, 3.3, 3.4, 3.6	<ul style="list-style-type: none"> <li>Identifies and extracts relevant information from a range of complex texts</li> <li>Gathers, interprets and analyses workplace documentation to determine requirements for the operational plan</li> </ul>
Writing	1.1-1.5, 2.1, 2.2, 3.1-3.6	<ul style="list-style-type: none"> <li>Develops and documents a range of detailed texts relating to the management of an operational plan according to organisational requirements</li> <li>Ensures the vocabulary, grammatical structures and conventions are appropriate for the context and target audience</li> </ul>
Oral Communication	1.1, 1.2, 1.5, 1.6, 3.4, 3.5	<ul style="list-style-type: none"> <li>Presents information to a range of audiences using appropriate register, vocabulary and paralinguistic features</li> <li>Listens and comprehends information from a variety of spoken exchanges with clients, co-workers and other stakeholders</li> <li>Confirms understanding through questioning and active listening</li> </ul>
Numeracy	1.1, 1.3, 1.4, 3.1-3.4	<ul style="list-style-type: none"> <li>Selects and uses mathematical problem-solving strategies to organise resource requirements, performance benchmarks and financial viability of the operational plan</li> </ul>
Navigate the world of work	2.1, 2.2, 3.4, 3.6	<ul style="list-style-type: none"> <li>Monitors adherence to organisational policies, procedures and considers own role in terms of its contribution to broader goals of the work environment</li> <li>Appreciates the implications of legal responsibilities with specific reference to health and safety</li> </ul>
Interact with others	1.1, 1.2, 1.5, 1.6, 3.5	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with colleagues and external stakeholders</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role on occasion</li> </ul>
Get the work done	1.1-1.5, 2.1, 2.2, 3.1, 3.3, 3.4, 3.6	<ul style="list-style-type: none"> <li>Takes responsibility for developing and implementing systems and processes to achieve organisational objectives, seeking advice, feedback and support as</li> </ul>

		<p>required to assist in the development and planning phase</p> <ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation, and manages relevant communication</li> <li>Uses systematic analytical processes to aid decision making, identify potential problems and generate contingency plans or solutions</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT517 Manage operational plan	BSBMGT515A Manage operational plan	<p>Updated to meet Standards for Training Packages.</p> <p>Edits to clarify intent of Performance Criteria.</p> <p>Additional performance criterion and evidence for intellectual property.</p>	No equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT517 Manage operational plan

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- develop and implement an operational plan using a variety of information sources and consultation (including using specialist advice if required) which includes:
  - resource requirements
  - key performance indicators
  - monitoring processes
  - contingency plans
- communicate effectively with relevant stakeholders to explain the plan and supporting information, seek approvals, negotiate variations and engage work teams
- develop and implement strategies to achieve the operational plan within the organisation's policies, practices and procedures including:
  - recruiting, inducting and developing personnel
  - acquiring physical resources and services
  - protecting intellectual property
  - making variations to the plan
  - monitoring and documenting performance.

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:

- describe models and methods for operational plans
- explain the role of an operational plan in achieving the organisation's objectives
- explain budgeting processes

- list alternative approaches to developing key performance indicators to meet business objectives
- outline the legislative and regulatory context relevant to the operational plan of the organisation
- outline the organisation's policies, practices and procedures that directly relate to the operational plan.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant legislation and regulations
- workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT605 Provide leadership across the organisation

### Modification History

Release	Comments
Version 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to demonstrate senior leadership behaviour and personal and professional competence. Business ethics are also addressed in this unit.

It applies to individuals who have a role in inspiring and motivating others to achieve organisational goals and to model professionalism in their organisation and industry. Leadership is seen in the context of the organisational mission.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Communicate organisational mission and goals	1.1 Clarify objectives, values and standards in accordance with organisation's strategic direction 1.2 Establish linkages between organisational objectives, values and standards and the responsibilities of relevant groups and individuals 1.3 Ensure media and language used is appropriate to individuals and group circumstances



ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 State clear expectations of internal groups and individuals and explain in a manner which builds commitment to the organisation</p> <p>1.5 Address expectations of the organisation</p> <p>1.6 Investigate incidents promptly and communicate results clearly to relevant groups and individuals</p>
2. Influence groups and individuals	<p>2.1 Build trust, confidence and respect of diverse groups and individuals through positive role modelling and effective communication and consultation</p> <p>2.2 Embrace, resource and effectively implement improvements to organisational and workplace culture</p> <p>2.3 Demonstrate understanding of the global environment and new technology in work activities</p> <p>2.4 Ensure actions convey flexibility and adaptability to change and accessibility</p> <p>2.5 Ensure consultation and participation in decision making occurs with relevant groups and individuals where appropriate</p> <p>2.6 Ensure decision making takes into account needs and expectations of both internal and external groups</p> <p>2.7 Ensure decision making occurs in accordance with risk management plans for all options, and within appropriate timeframes</p> <p>2.8 Ensure that the organisation is represented positively in the media and community</p>
3. Build and support teams	<p>3.1 Assign accountabilities and responsibilities to teams consistent with their competencies and operational plans</p> <p>3.2 Ensure teams are resourced to allow them to achieve their objectives</p> <p>3.3 Empower teams and individuals through effective delegation and support for their initiatives</p> <p>3.4 Create and maintain a positive work environment</p> <p>3.5 Encourage teams and individuals to develop innovative approaches to the performance of work</p>
4. Demonstrate personal and professional competence	<p>4.1 Model ethical conduct in all areas of work and encourage others to adopt business ethics</p> <p>4.2 Adapt appropriate interpersonal and leadership styles to meet particular circumstances and situations</p> <p>4.3 Set and achieve personal objectives and work program</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>outcomes</p> <p>4.4 Ensure self-performance and professional competence is continuously improved through engagement in a range of professional development activities</p> <p>4.5 Participate regularly in industry/professional networks and groups</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
Learning	4.3, 4.4, 4.5	<ul style="list-style-type: none"> <li>Actively looks for and accepts ways to maintain and improve own skills and knowledge</li> </ul>
Reading	1.2, 1.3, 1.6, 2.7, 4.4, 4.5	<ul style="list-style-type: none"> <li>Evaluates and integrates facts and ideas to construct meaning from a range of text types</li> </ul>
Writing	1.1, 1.2, 1.3, 1.4, 1.6, 3.1, 4.3	<ul style="list-style-type: none"> <li>Records and reports key information related to the outcomes of the job to interact effectively and appropriately with the team</li> <li>Researches, plans and prepares documentation using format and language appropriate to the audience</li> </ul>
Oral Communication	1.1, 1.2, 1.4, 1.5, 1.6, 2.1, 2.5, 3.1, 3.3, 3.4, 3.5, 4.1, 4.2	<ul style="list-style-type: none"> <li>Participates in a variety of spoken exchanges with clients, co-workers and stakeholders using structure and language appropriate to context and audience</li> </ul>
Navigate the world of work	1.1, 1.2, 1.5, 1.6, 2.8, 3.1, 4.1	<ul style="list-style-type: none"> <li>Works autonomously making high level decisions related to the achievement of organisational goals</li> <li>Reflects on designation of roles and responsibilities and how everyone's role contributes to broader organisational goals</li> <li>Appreciates the implications of ethical and other organisational responsibilities in carrying out own role</li> </ul>
Interact with others	1.3, 1.4, 1.6, 2.1, 2.4, 3.1, 3.3, 3.4, 3.5, 4.1, 4.2	<ul style="list-style-type: none"> <li>Demonstrates sophisticated control over oral, visual and/or written formats, drawing on a range of communication practices to achieve goals</li> <li>Identifies strengths and limitations of own interpersonal skills and addresses areas that would benefit from further development</li> </ul>

		<ul style="list-style-type: none"> <li>• Recognises the importance of building rapport in order to establish effective working relationships and inspire trust and confidence</li> <li>• Collaborates and cooperates with others, playing an active role in leading and facilitating effective group interaction and influencing direction</li> <li>• Facilitates a climate in which others feel comfortable to identify, explore and build on a variety of perspectives in order to achieve shared outcomes</li> </ul>
Get the work done	1.1, 1.2, 1.6, 2.2-2.7, 3.1, 3.2, 3.5	<ul style="list-style-type: none"> <li>• Accepts responsibility for planning and sequencing complex tasks and workload of self and others, negotiating key aspects with others taking into account capabilities, efficiencies and effectiveness</li> <li>• Applies problem solving processes to identify risks, evaluate options and determine solutions</li> <li>• Facilitates a climate in which creativity and innovation are accepted as an integral part of achieving outcomes</li> <li>• Actively identifies systems, devices and applications with potential to meet current and/or future needs</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT605 Provide leadership across the organisation	BSBMGT605B Provide leadership across the organisation	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT605 Provide leadership across the organisation

## Modification History

Release	Comments
Version 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to use interpersonal and risk management skills to:

- clearly communicate the organisation's objectives, values and standards to a range of stakeholders using appropriate media and language
- influence, support and provide resources for individuals and groups to:
  - participate in consultations and decision making processes
  - contribute to innovation and improvements
  - achieve their responsibilities and objectives
- facilitate consultative decision making processes with relevant internal and external stakeholders
- demonstrate ethical conduct and professional competence and continuing professional development
- encourage others to adopt business ethics and build their commitment to the organisation.

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:

- explain business ethics and their application to leadership
- outline leadership styles and their application in supporting the organisation's mission, objectives and values
- explain the impact of legislation in providing leadership in the organisation
- explain the organisation's mission, purpose and values
- describe organisation objectives, plans and strategies
- explain organisational change processes.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant legislation, regulation, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBMGT608 Manage innovation and continuous improvement

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to sustain and develop an environment in which continuous improvement, innovation and learning are promoted and rewarded.

It applies to people with managerial responsibilities who aim to build a better and more effective work environment. Continuous improvement and innovation have links with the model of the learning organisation and people working at this level play an important role in building the culture, values and attitudes of the organisation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Unit Sector

Management and Leadership – Management

## 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. Review programs, systems and processes	1.1 Establish strategies to monitor and evaluate performance and sustainability of key systems and processes 1.2 Undertake detailed analyses of supply chains, and operational, product and service delivery systems 1.3 Identify performance measures, and assessment tools and techniques, and evaluate their effectiveness 1.4 Analyse performance reports and variance from plans for key

ELEMENT	PERFORMANCE CRITERIA
	<p>result areas of the organisation</p> <p>1.5 Identify and analyse changing trends and opportunities relevant to the organisation</p> <p>1.6 Seek advice from specialists, where appropriate, to identify technology and electronic commerce opportunities</p>
2. Develop options for continuous improvement	<p>2.1 Brief groups on performance improvement strategies and innovation as an essential element of competition</p> <p>2.2 Foster creative climate and organisational learning by promoting interaction within and between work groups</p> <p>2.3 Encourage, test and recognise new ideas and entrepreneurial behaviour where successful</p> <p>2.4 Accept failure of an idea during trialling and recognise, celebrate and embed success into systems</p> <p>2.5 Undertake risk management and cost-benefit analysis for each option or idea approved for trial</p> <p>2.6 Approve innovations through agreed organisational processes</p>
3. Implement innovative processes	<p>3.1 Promote continuous improvement and sustainability as essential to doing business</p> <p>3.2 Address the impact of change and consequences for people and implement transition plans</p> <p>3.3 Ensure objectives, timeframes, measures and communication plans are in place to manage implementation</p> <p>3.4 Implement contingency plans in the event of non-performance</p> <p>3.5 Follow up failure by prompt investigation and analysis of causes and manage emerging challenges and opportunities effectively</p> <p>3.6 Ensure that learnings from activities are captured and managed to inform future work</p> <p>3.7 Regularly evaluate continuous improvement systems and processes</p> <p>3.8 Communicate costs and benefits of innovations and improvements to relevant groups and individuals</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
Learning	3.6	<ul style="list-style-type: none"> <li>Plans and implements strategies to review and improve own performance</li> </ul>
Reading	1.1-1.5, 2.5, 2.6, 3.2-3.5, 3.7	<ul style="list-style-type: none"> <li>Analyses, evaluates and integrates facts and ideas to construct meaning from a range of text types</li> </ul>
Writing	1.1-1.5, 2.1, 2.5, 3.2, 3.3, 3.5, 3.6, 3.7, 3.8	<ul style="list-style-type: none"> <li>Integrates information and ideas from a range of sources, utilising appropriate support materials</li> <li>Communicates complex relationships between ideas and information, matching style of writing to purpose and audience</li> </ul>
Oral Communication	1.6, 2.1-2.4, 3.1, 3.5, 3.8	<ul style="list-style-type: none"> <li>Participates in a variety of spoken exchanges with co-workers and stakeholders when developing options and implementing the continuous improvement plan</li> </ul>
Numeracy	1.1-1.5, 2.5, 3.3	<ul style="list-style-type: none"> <li>Selects and interprets mathematical information to analyse performance</li> <li>Performs calculations required to establish timeframes, cost-benefits and measures for continuous improvement and innovation processes</li> </ul>
Navigate the world of work	2.6	<ul style="list-style-type: none"> <li>Adheres to organisational policies and procedures and considers own role in terms of its contribution to broader goals of the work environment</li> </ul>
Interact with others	1.6, 2.1-2.4, 3.1, 3.5, 3.8	<ul style="list-style-type: none"> <li>Recognises the importance of taking audience, purpose and contextual factors into account when making decisions about what to communicate, with whom, why and how</li> <li>Recognises the importance of building rapport to establish positive and effective working relationships</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in encouraging innovation and facilitating effective group interaction</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.5, 1.6, 2.3, 2.4, 2.5, 3.1, 3.2, 3.3, 3.4, 3.5, 3.7	<ul style="list-style-type: none"> <li>Plans, organises, implements or reviews organisational strategies, systems and processes</li> <li>Applies problem-solving processes to identify risks, evaluate options and determine solutions</li> <li>Uses lateral and analytical thinking to evaluate options against needs, resources and constraints before making decisions</li> <li>Facilitates a climate in which creativity and innovation</li> </ul>



		<p>are accepted as an integral part of achieving outcomes</p> <ul style="list-style-type: none"> <li>• Recognises that the current way is only one way of doing something and explores possibilities that challenge current approaches</li> <li>• Actively identifies systems, devices and applications with potential to meet current and or future needs, with the help of specialists</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT608 Manage innovation and continuous improvement	BSBMGT608C Manage innovation and continuous improvement	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT608 Manage innovation and continuous improvement

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- analyse and evaluate systems and performance in key areas of the organisation and identify opportunities for improvement, seeking advice from experts as appropriate
- promote the value of creativity, innovation and sustainability and recognise successes
- support the testing and trialling of new ideas and undertake risk management and cost-benefit analysis for options
- plan for and implement improvements using organisation's processes for approvals, project management and change management
- facilitate effective contributions to and communications about continuous improvement and innovation
- capture insights, experiences and ideas for improvements and incorporate them into the organisation's knowledge management systems and future planning.

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:

- outline cost-benefit analysis methods
- describe creativity and innovation theories and concepts
- list organisational learning principles
- identify quality management and continuous improvement theories
- describe relevant risk management concepts
- outline relevant sustainability practices.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT615 Contribute to organisation development

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to contribute to the creation of an organisation development plan which ensures that the organisation will become more effective over time in achieving its goals.

It applies to individuals with organisation wide responsibilities who are critically involved in shaping and focussing the organisation so that it can adapt to new technologies, challenges and markets.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Develop organisation development plan	1.1 Analyse strategic plans to determine organisation development needs and objectives  1.2 Consult with relevant groups and individuals to profile the organisation's culture and readiness for organisational development  1.3 Determine who will take key roles in the organisational development process and confirm their commitment

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4 Collect and analyse data on areas of the business experiencing problems or that need realignment</p> <p>1.5 Determine and agree on objectives and strategies for organisational development</p> <p>1.6 Consider change management techniques required to achieve the workplace culture outcomes and build them into the organisation development plan</p> <p>1.7 Develop communication/education plans to achieve communication objectives in relation to the desired work environment and desired approach to problem-solving and developmental activities</p>
2. Implement organisation development activities	<p>2.1 Identify and implement consultative processes to maximise participation in the organisation development process</p> <p>2.2 Undertake team development and training activities to develop collaborative approaches to problem-solving and development</p> <p>2.3 Facilitate groups to articulate problems and to propose means for resolving the problems</p> <p>2.4 Manage conflict between individuals and/or groups to achieve consensus or agreement</p> <p>2.5 Undertake interventions in accordance with the organisation development plan</p> <p>2.6 Brainstorm alternative proposals and negotiate and agree on outcomes</p>
3. Maintain organisation development program	<p>3.1 Undertake surveys to identify any loss of support for organisational development programs and activities</p> <p>3.2 Maintain regular team meetings and individual feedback in accordance with communication plan</p> <p>3.3 Set out activities and interventions in the organisation development plan and maintain, evaluate and modify them as required</p> <p>3.4 Ensure senior management reinforces organisation development program by ongoing messages of support and appropriate resource allocation</p> <p>3.5 Evaluate organisation development plans in terms of costs and benefits, including opportunity costs</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
Learning	2.2	<ul style="list-style-type: none"> <li>Participates in team development and training activities to develop skills and knowledge</li> </ul>
Reading	1.1, 1.4, 1.5, 1.6, 1.7, 2.1, 2.5, 3.1, 3.2, 3.3, 3.5	<ul style="list-style-type: none"> <li>Evaluates and integrates facts and ideas while reviewing and interpreting organisational development processes</li> </ul>
Writing	1.1, 1.4, 1.5, 1.6, 1.7, 2.1, 3.1, 3.2, 3.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Researches, plans and prepares documentation using vocabulary, grammatical structure and conventions appropriate to context and audience</li> </ul>
Oral Communication	1.2, 1.3, 1.5, 2.1-2.6, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Applies appropriate strategies to extract main ideas from oral texts across a range of contexts in an effort to improve organisational development</li> </ul>
Numeracy	1.1, 1.4, 1.5, 3.5	<ul style="list-style-type: none"> <li>Selects and interprets a range of mathematical information to analyse performance, determine objectives and calculate cost-benefits of organisational development</li> </ul>
Interact with others	1.2, 1.3, 1.5, 2.1-2.6, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Recognises the importance of taking audience, purpose and contextual factors into account when making decisions about what to communicate, with whom, why and how</li> <li>Recognises the importance of supportive interaction and building rapport in order to establish positive and effective working relationships</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in encouraging innovation and facilitating effective group interaction, influencing direction and taking a leadership role</li> <li>Manages conflict in the workplace through the recognition of contributing factors and by implementing resolution strategies</li> </ul>
Get the work done	1.1, 1.3, 1.4, 1.5, 1.6, 1.7, 2.1, 2.2, 2.5, 2.6, 3.1, 3.3, 3.5	<ul style="list-style-type: none"> <li>Develops flexible plans for complex, high impact activities with strategic implications that involve multiple stakeholders with potentially competing demands</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make decisions about organisational development</li> <li>Considers whether others should be involved in</li> </ul>

		<p>decision making and, if so, uses collaborative processes</p> <ul style="list-style-type: none"> <li>• Uses analytical and lateral thinking to review current practices and develop new ideas</li> <li>• Actively identifies systems, devices and applications with potential to meet current and or future needs with the help of specialists</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT615 Contribute to organisation development	BSBMGT615A Contribute to organisation development	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT615 Contribute to organisation development

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- analyse information and data about the organisation and develop an organisation development plan including:
  - agreed objectives
  - change management and communications strategies
  - identified roles
- implement the development plan including:
  - developing the team
  - managing conflict
  - solving problems
- consult and communicate effectively with relevant stakeholders to:
  - determine agreed objectives and outcomes
  - manage conflict
  - monitor and promote participation in and support for the development activities
- evaluate the development plan and make adjustments as appropriate.

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:

- explain how to maximise participation in and support for organisation development including strategies or techniques for:
  - change management
  - consultation



- evaluating the process and outcomes
- generating ideas and options
- managing conflict and resolving problems
- outline theories of organisational behaviour and dynamics relevant to planning and implementing organisational development
- explain the impact of legislation on organisational development and change
- list aspects of organisation culture that can affect organisation development and explain how to address them in planning and implementation.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant legislation and regulation
- workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT616 Develop and implement strategic plans

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to establish the strategic direction of the organisation, sustain competitive advantage and enhance competitiveness. It covers analysis and interpretation of relevant markets, capability assessment of the organisation and analysis of the organisation's existing and potential competitors and allies. It also covers implementation of the strategic plan and developing specific actions and initiatives that will be undertaken by people working in various roles.

It applies to individuals working in senior roles in the organisation who have responsibility for ensuring that the organisation is positioned to ensure its long-term viability and success.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Confirm organisational vision and mission	1.1 Check with stakeholders that organisational vision and mission are still held to be current and are supported 1.2 Make any changes or refinements to vision or mission statement as required 1.3 Review or develop organisational values to support the vision

ELEMENT	PERFORMANCE CRITERIA
	<p>and mission statement</p> <p>1.4 Gain support for strategic planning process from all relevant stakeholders</p>
2. Analyse the internal and external environment	<p>2.1 Determine information requirements and undertake or commission research to deliver relevant information</p> <p>2.2 Analyse political, economic, social, and technological developments in a global context</p> <p>2.3 Seek advice from appropriate experts wherever necessary</p> <p>2.4 Identify and consider strengths and weaknesses of existing and potential competitors and allies</p> <p>2.5 Analyse organisation's strengths, weaknesses, opportunities and threats</p> <p>2.6 Consider cooperative ventures that are supported by risk and cost benefit analyses, are consistent with the organisational vision, mission and values and provide for due diligence</p> <p>2.7 Check that analysis of internal and external environment is consistent with the perspectives of other informed people</p>
3. Write strategic plan	<p>3.1 Document relevant research and background for inclusion in the strategic plan</p> <p>3.2 Formulate strategic objectives and strategies needed for the future</p> <p>3.3 Detail each strategy with an assigned priority, a timeframe, responsible parties and measurable performance indicators</p> <p>3.4 Circulate strategic plan for comment, support and endorsement</p>
4. Implement strategic plan	<p>4.1 Communicate strategic plan to all relevant parties</p> <p>4.2 Brief people with a specific role in relation to strategies</p> <p>4.3 Use performance indicators to monitor progress in implementing plan</p> <p>4.4 Make necessary refinements to plan</p> <p>4.5 Evaluate achievement of objectives at agreed milestones</p> <p>4.6 Review effectiveness of plan and consider methods for improving strategic planning processes</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	1.1-1.3, 2.1, 2.2, 2.4-2.6, 3.1, 3.3, 4.4-4.6	<ul style="list-style-type: none"> <li>Identifies and analyses complex organisational texts to determine business requirements</li> <li>Reviews, evaluates, interprets and applies content from a range of sources to aid in development of strategies</li> </ul>
Writing	1.2, 1.3, 2.1, 2.2, 2.4-2.6, 3.1-3.3, 4.3-4.6	<ul style="list-style-type: none"> <li>Prepares strategic plans for relevant stakeholders incorporating appropriate vocabulary, grammatical structure and conventions</li> <li>Incorporates amendments to documents according to organisational requirements</li> <li>Collates and compiles data to convey specific information, requirements and recommendations</li> </ul>
Oral Communication	1.1, 1.4, 2.3, 4.1, 4.2	<ul style="list-style-type: none"> <li>Presents information and seeks advice using language and register appropriate to audience</li> <li>Participates in discussions using listening and questioning to elicit the views of others and to clarify or confirm understanding</li> </ul>
Numeracy	2.6, 3.2, 3.3, 4.5, 4.6	<ul style="list-style-type: none"> <li>Interprets and analyses statistical data and mathematical information to consider trends and resource implications of proposed strategies</li> </ul>
Navigate the world of work	1.1-1.3	<ul style="list-style-type: none"> <li>Works autonomously making high level decisions to achieve and improve organisational goals</li> <li>Takes a lead role in the development of strategies to achieve organisational goals</li> </ul>
Interact with others	1.1, 1.4, 2.3, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role</li> <li>Seeks feedback or expert advice where required</li> </ul>
Get the work done	1.3, 2.1, 2.2, 2.4-2.7, 3.2, 4.3-4.6	<ul style="list-style-type: none"> <li>Develops flexible plans for complex, high impact activities with strategic implications, taking into account capabilities, efficiencies and effectiveness</li> <li>Systematically gathers and analyses all relevant information and evaluates options to inform decisions about organisational strategies</li> <li>Evaluates outcomes to identify opportunities for</li> </ul>

		improvement <ul style="list-style-type: none"> <li>• Applies problem solving processes to identify risks, evaluate options and determine solutions</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT616 Develop and implement strategic plans	BSBMGT616A Develop and implement strategic plans	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT616 Develop and implement strategic plans

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- consult and communicate effectively with relevant stakeholders to:
  - confirm or revise the organisation's mission, vision and values
  - validate findings of research and analysis
  - get input to and endorsement of strategic plans
  - brief relevant parties about the plan
- analyse organisation's internal and external environment to formulate strategic plans including:
  - background and research relevant to the plan
  - legislation, regulations and codes of practice, including for intellectual property
  - objectives, strategies and priorities
  - roles and responsibilities
  - performance indicators
  - timeframes
  - consideration of co-operative ventures
  - cost-benefit and risk analysis
- seek advice from appropriate experts wherever necessary
- monitor and evaluate the implementation of the plan and make refinements as appropriate
- review effectiveness of planning processes and identify opportunities for improvement.

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:

- outline the legislation, regulations and codes of practice relevant to the organisation's strategic plan.
- give examples of risks and risk management strategies relevant to strategic planning including:
  - intellectual property rights and responsibilities
  - other risks
- outline strategic planning methodologies including political, economic, social and technological (PEST) analysis and strengths, weaknesses, opportunities and threats analysis (SWOT)
- identify internal and external sources of information relevant to the organisation's market, competitors, customer base, vision, values and capabilities
- outline techniques for developing organisational values.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- relevant legislation, regulations, standards and codes
- workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMGT617 Develop and implement a business plan

### Modification History

Release	Comments
Version 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to run a business operation and covers the steps required to develop and implement a business plan.

It applies to individuals who are running an organisation or who take a senior role in determining the effective functioning and success of the organisation. As such, they may oversee the work of a number of teams and other managers.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Management

### 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. Develop business plan	1.1 Review and evaluate pre-existing strategic, business and operational plan, if available 1.2 Analyse and interpret business vision, mission, values and objectives 1.3 Consult with key stakeholders 1.4 Review market requirements for the product or service, profile customer needs and research pricing options



ELEMENT	PERFORMANCE CRITERIA
	1.5 Develop performance objectives and measures through consultation with key stakeholders 1.6 Identify financial, human and physical resource requirements for the business 1.7 Consider any permits or licences that may be required for new activity 1.8 Write business plan
2. Monitor performance	2.1 Communicate business plan to all relevant parties and ensure understanding of performance requirements and timeframes 2.2 Ensure skilled labour is available to implement plan 2.3 Test performance measurement systems and refine, if necessary 2.4 Ensure timely reports on all key aspects of the business are available, user-friendly and balanced in terms of financial and non-financial performance 2.5 Report system failures, product failures and variances to the business plan as they occur
3. Respond to performance data	3.1 Analyse performance reports against planned objectives 3.2 Review performance indicators and refine if necessary 3.3 Ensure groups and individuals contributing to under-performance are coached, and provide training where appropriate 3.4 Review system processes and work methods regularly as part of continuous improvement

## 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, 1.4, 1.7, 2.3, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Gathers, interprets and analyses textual information when developing the business plan and monitoring operational performance</li> <li>Utilises understanding of distinguishing structures and features of a range of text as well as recognising and</li> </ul>

		reflecting on context, purpose and audience
Writing	1.1, 1.2, 1.4, 1.5, 1.8, 2.3, 2.5, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Communicates relationships between ideas and information, matching style of writing to purpose and audience</li> <li>Researches, plans and prepares business plan for relevant stakeholders</li> </ul>
Oral Communication	1.3, 1.5, 2.1, 3.3	<ul style="list-style-type: none"> <li>Presents information and seeks advice using language and features appropriate to audience</li> <li>Participates in discussions using listening and questioning to elicit the views of others and to clarify or confirm understanding</li> </ul>
Numeracy	1.1, 1.4, 1.5, 1.6, 1.8, 2.3, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Extracts and evaluates mathematical information to review the market, research competitors and review pricing structures</li> </ul>
Navigate the world of work	1.7	<ul style="list-style-type: none"> <li>Takes full responsibility for identifying and complying with legislative requirements applicable to self and the organisation</li> </ul>
Interact with others	1.3, 1.5, 2.1, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role</li> <li>Provides support in field of expertise to colleagues, as required</li> </ul>
Get the work done	1.2, 1.4, 1.5, 1.6, 2.2, 2.3, 2.4, 3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Systematically gathers and analyses all relevant information and evaluates options in order to monitor performance and identify opportunities for improvement</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT617Develop and implement a business plan	BSBMGT617A Develop and implement a business plan	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBMGT617 Develop and implement a business plan

## Modification History

Release	Comments
Version 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- analyse and research business vision, mission, values, objectives, goals, competitors, financial targets, management arrangements, marketing approaches and strategic, business and operational plans
- write a business plan which includes a description of the business, products and services, financial, physical and human resource requirements, permit and licence requirements, marketing activity, financial indicators, productivity and performance targets for key result areas
- implement a business plan including ensuring skilled labour is available, and that training is provided where appropriate
- monitor and respond to business performance including evaluation of performance against key results indicators including profit and loss, community awareness or branding, environmental impact, governance, quality, sales, triple bottom line and the workforce
- consult, communicate with and report to key stakeholders including business partners, financiers, customers, staff and technical advisers
- provide an analysis of the strengths and weaknesses of a business plan.

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:

- outline processes for developing business plans
- describe performance objectives and measures including key performance indicators
- identify key stakeholders.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- appropriate documentation and resources normally used in the workplace
- strategic, business and operational plans
- business information and data
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBMKG501 Identify and evaluate marketing opportunities

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify, evaluate and take advantage of marketing opportunities by analysing market data, distinguishing characteristics of possible markets and assessing viability of changes to operations.

It applies to individuals working in a supervisory or management marketing or advertising role within a marketing or advertising team or media organisation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Business Development – Marketing

### 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 marketing opportunities	1.1 Analyse information on market and business needs to identify marketing opportunities 1.2 Research potential new markets and assess opportunities to enter, shape or influence each market, and the likely contribution to the business 1.3 Explore entrepreneurial, innovative approaches and creative ideas for their potential business application, and develop into potential marketing opportunities

ELEMENT	PERFORMANCE CRITERIA
2. Investigate marketing opportunities	2.1 Identify and analyse opportunities in terms of their likely fit with organisational goals and capabilities 2.2 Evaluate each opportunity to determine its impact on current business and customer base 2.3 Use an assessment of external factors, costs, benefits, risks and opportunities to determine the financial viability of each marketing opportunity 2.4 Determine probable return on investment and potential competitors 2.5 Describe and rank marketing opportunities on their viability, and likely contribution to the business
3. Evaluate required changes to current operations	3.1 Identify and document changes needed to current operations to take advantage of viable marketing opportunities 3.2 Ensure organisational changes to service an increased or different customer base including provision for continued quality of service to existing customers 3.3 Estimate resource requirements for changed operations 3.4 Determine and communicate viability of making changes to current operations to key stakeholders 3.5 Document newly identified marketing opportunities and required changes

## 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	1.1-1.3, 2.1-2.4, 3.1	<ul style="list-style-type: none"> <li>Evaluates and comprehends textual information from a range of sources and draws own conclusions</li> </ul>
Writing	1.1-1.3, 2.5, 3.1, 3.4, 3.5	<ul style="list-style-type: none"> <li>Integrates information from a number of sources to develop material that supports purposes of documentation using suitable grammatical structure and clear, logical language</li> </ul>
Oral Communication	2.5, 3.4	<ul style="list-style-type: none"> <li>Presents opinions, ideas and organisational requirements clearly and creatively using language and presentation techniques appropriate to audience and</li> </ul>

		<p>environment</p> <ul style="list-style-type: none"> <li>Elicits views and opinions of others by listening and questioning</li> </ul>
Numeracy	2.3, 2.4, 3.3	<ul style="list-style-type: none"> <li>Evaluates financial and marketing data using whole numbers, decimals and percentages to make accurate calculations</li> </ul>
Navigate the world of work	2.1	<ul style="list-style-type: none"> <li>Recognises and follows explicit and implicit organisational protocols and meets expectations associated with own role</li> </ul>
Interact with others	2.5, 3.4	<ul style="list-style-type: none"> <li>Selects appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> </ul>
Get the work done	1.1-1.3, 2.1-2.4, 3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Develops plans to manage relatively complex tasks with an awareness of how they may contribute to longer-term operational and strategic goals</li> <li>Makes decisions by systematically analysing information, identifying and evaluating options against set criteria, and choosing most appropriate option</li> <li>Evaluates outcomes of decisions to identify opportunities for improvement</li> <li>Develops new and innovative ideas through exploration, analysis and critical thinking</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMKG501 Identify and evaluate marketing opportunities	BSBMKG501B Identify and evaluate marketing opportunities	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBMKG501 Identify and evaluate marketing opportunities

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify and evaluate marketing opportunities to determine whether they can meet organisational objectives
- document how current business operations need to be modified, and list resources required, to take advantage of newly identified and evaluated opportunities.

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:

- outline key provisions of relevant legislation, codes of practice and national standards affecting marketing operations
- describe organisational marketing plan, structure, products and services
- explain principles of marketing and marketing mix
- describe statistical methods and techniques to evaluate marketing opportunities, including forecasting techniques.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the business development – marketing field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- organisational strategic and marketing plans
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG411 Apply project quality management techniques

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to enhance project outcomes by contributing to quality planning, applying quality policies and procedures, and contributing to continuous improvement in projects.

It applies to individuals who are a project practitioners working in a project support role.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

### Unit Sector

Management and Leadership – Project Management

### 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. Contribute to project quality planning	1.1 Contribute to determining quality requirements of project stakeholders 1.2 Contribute to identifying quantifiable quality criteria for project deliverables 1.3 Source information to locate and interpret quality policy and procedures 1.4 Contribute to developing quality requirements in the project plan and processes

ELEMENT	PERFORMANCE CRITERIA
2. Apply quality policies and procedures	<p>2.1 Implement quality assurance in the project according to agreed quality standards and guidelines</p> <p>2.2 Select and apply quality management tools and methodologies to project processes according to organisational policy</p> <p>2.3 Maintain quality-control records and audit documentation according to agreed procedures</p> <p>2.4 Determine and maintain compliance records against agreed quality requirements</p> <p>2.5 Report shortfalls in quality outcomes to others to enable appropriate action to be initiated</p>
3. Contribute to project continuous improvement process	<p>3.1 Participate in ongoing review of project outcomes to determine effectiveness of quality management activities</p> <p>3.2 Contribute to stakeholder satisfaction analysis to ensure expectations have been met</p> <p>3.3 Report quality management issues and responses to others for application to future projects</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	1.1-1.3, 2.2-2.4, 3.2	<ul style="list-style-type: none"> <li>Reviews and evaluates project documentation and stakeholder feedback</li> </ul>
Writing	1.4, 2.2-2.4, 3.3	<ul style="list-style-type: none"> <li>Prepares and updates documentation, using appropriate language, and matching style of writing to purpose and audience</li> <li>Creates and updates records according to organisational requirements</li> </ul>
Oral Communication	1.1, 1.2, 1.4, 2.5, 3.1, 3.3	<ul style="list-style-type: none"> <li>Uses clear language to share and review information with others</li> </ul>
Numeracy	1.2, 3.2	<ul style="list-style-type: none"> <li>Extracts and evaluates mathematical information embedded in a range of tasks and texts</li> </ul>
Navigate the world of work	1.3, 2.2-2.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for adherence to policies, procedures and legislative requirements</li> </ul>

Interact with others	1.1, 1.2, 1.4, 2.5, 3.1, 3.3	<ul style="list-style-type: none"> <li>Selects appropriate communication practices in a range of work contexts</li> <li>Collaborates and cooperates with others to achieve shared goals</li> </ul>
Get the work done	1.1, 1.4, 2.1, 2.2	<ul style="list-style-type: none"> <li>Plans and organises tasks and activities to apply organisational quality compliance requirements</li> <li>Uses formal and informal processes to monitor implementation of plans and reflect on outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG411 Apply project quality management techniques	BSBPMG411A Apply project quality-management techniques	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBPMG411 Apply project quality management techniques

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- work in a team environment to plan and develop quality management and continuous improvement parameters
- apply quality management techniques in a project relevant to the organisation and industry context
- maintain accurate quality records
- contribute to project continuous improvement process.

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 implementation of quality-assurance processes and requirements
- discuss implementation of quality-control processes and requirements
- describe quality criteria relevant to industry
- explain application of quality management tools and methodologies relevant to industry and organisation
- describe and explain quality standards and their place in the project life cycle.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include access to:

- project documentation used for quality management purposes
- project records

- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG412 Apply project cost management techniques

### Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to correct typographical error.
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to assist in producing a project budget, to monitor project expenditure and contribute to cost finalisation processes.

It applies to individuals who are project practitioners working in a project support role.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Project Management

### 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. Assist in developing project budget	1.1 Implement cost-estimating methods against duration/effort and resource requirements 1.2 Determine estimated costs for tasks and activities and confirm degree of accuracy with relevant stakeholders 1.3 Communicate cost estimates, where required, to others to



ELEMENT	PERFORMANCE CRITERIA
	<p>contribute to project budget and cash flow management</p> <p>1.4 Contribute to developing cost management strategies and processes, and providing financial authorisation within delegated authority</p>
2. Monitor project costs	<p>2.1 Monitor income and expenditure against project budget baseline at predetermined intervals</p> <p>2.2 Identify and report variations in budget using established project cost methods, techniques and tools</p> <p>2.3 Implement action and report progress to ensure cost objectives remain achievable throughout project life cycle</p>
3. Contribute to cost-finalisation process	<p>3.1 Assist in finalisation and transfer of financial assets, liabilities and records to relevant parties</p> <p>3.2 Assist in review of project outcomes through use of project cost records to determine effectiveness of cost-management processes</p> <p>3.3 Document cost-management lessons learned for application in future projects</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	1.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>Applies appropriate strategies to construct meaning from complex texts</li> </ul>
Writing	2.2, 2.3, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Prepares reports and reviews matching writing style to purpose and audience</li> </ul>
Oral Communication	1.2, 1.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses clear language and appropriate features to convey and discuss cost-management issues</li> <li>Uses active listening and questioning to check understanding</li> </ul>
Numeracy	1.1, 1.2, 1.4, 2.1-2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Extracts and evaluates mathematical information embedded in a range of tasks and texts</li> <li>Uses a range of informal and formal oral and written mathematical language and symbols to communicate</li> </ul>

		mathematically
Navigate the world of work	1.4, 2.3	<ul style="list-style-type: none"> <li>Recognises and follows protocols that must be respected and maintained</li> </ul>
Interact with others	1.2, 1.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses appropriate communication practices in a range of work contexts</li> <li>Collaborates and cooperates with others to achieve shared goals</li> </ul>
Get the work done	1.2, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks required to achieve required outcomes</li> <li>Reflects on outcomes to identify future improvement opportunities</li> <li>Utilises features of digital systems to complete routine tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG412 Apply project cost management techniques Release 2	BSBPMG412 Apply project cost management techniques Release 1	Updated to correct typographical error	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBPMG412 Apply project cost management techniques

## Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0.  Version created to correct typographical error.
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- produce a project budget
- closely monitor project expenditure
- finalise project costs and make recommendations for possible improvements to future projects.

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:

- explain budgeting processes and their relationship to project life cycle
- explain how to apply cost management tools and techniques.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include access to:

- project management budgets and related documentation
- case studies or, where possible, real situations.

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 guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG415 Apply project risk management techniques

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to assist with aspects of risk management in a project. It specifically involves planning for, controlling and reviewing risks associated with the project, and assisting in this process where required.

It applies to individuals who are project practitioners working in a project support role.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Project Management

### 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. Assist with risk analysis and planning	1.1 Contribute to identifying and prioritising potential risks throughout the project life cycle, using established risk-analysis methods, techniques and tools 1.2 Contribute to developing risk management strategies and risk management plans according to established guidelines 1.3 Contribute to developing and implementing risk-reporting mechanisms
2. Perform risk-control	2.1 Monitor risks according to agreed project and risk management

ELEMENT	PERFORMANCE CRITERIA
activities	<p>plans and advise project manager of changing circumstances</p> <p>2.2 Regularly review current and proposed activities to identify potential and actual risks and opportunities</p> <p>2.3 Contribute to implementing agreed risk management approaches and amending plans to reflect the changing environment</p> <p>2.4 Contribute to corrective action on risks according to risk management plan and delegated authority</p> <p>2.5 Contribute to review of contingency plans on an ongoing basis and, where required, ensure tasks allocated to individuals and/or team are clarified with the project manager before implementation</p> <p>2.6 Apply and monitor risk-contingency measures according to risk management plan</p> <p>2.7 Identify and report opportunities in the same way as risks</p>
3. Contribute to assessing risk management outcomes	<p>3.1 Contribute to ongoing review of project outcomes to determine effectiveness of risk management activities by accessing project risk records and other available information</p> <p>3.2 Report risk management issues and responses to others for lessons learned or application to future projects</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	2.4, 2.6, 3.1	<ul style="list-style-type: none"> <li>Applies appropriate strategies to construct meaning from complex texts</li> </ul>
Writing	1.1, 1.2, 1.3, 2.7, 3.2	<ul style="list-style-type: none"> <li>Documents results of analyses using required organisational formats</li> <li>Develops project documentations using structure and vocabulary appropriate to audience, context and purpose</li> </ul>
Oral communication	1.1, 1.2, 1.3, 2.1, 2.5, 2.7, 3.2	<ul style="list-style-type: none"> <li>Participates in a range of verbal exchanges using clear language and non-verbal features to provide relevant information</li> <li>Uses active listening and questioning techniques to</li> </ul>

		elicit views and opinions of others
Navigate the world of work	2.4	<ul style="list-style-type: none"> <li>Understands responsibilities of own role in terms of its contribution to broader goals of work environment</li> </ul>
Interact with others	1.1, 1.2, 1.3, 2.1, 2.5, 2.7, 3.2	<ul style="list-style-type: none"> <li>Selects appropriate communication protocols in a range of work contexts</li> <li>Collaborates and cooperates with others to achieve shared goals</li> </ul>
Get the work done	2.1-2.6, 3.1	<ul style="list-style-type: none"> <li>Sequences and schedules required tasks and activities and manages relevant communication</li> <li>Reflects on outcomes to identify opportunities for future improvement</li> <li>Identifies key concepts and principles that may be adaptable to future situations</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG415 Apply project risk management techniques	BSBPMG415A Apply project risk-management techniques	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBPMG415 Apply project risk management techniques

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- assist others in identifying and prioritising potential risks and developing risk-management strategies, plans and reporting mechanisms
- apply, monitor and review risk-control measures, including contingency measures to mitigate risks
- evaluate, review and report on risk-management processes and make recommendations for future improvements.

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:

- identify tools to help determine potential risks for a specific project
- explain strategies for managing project risks and their application in different situations
- explain the importance of risk-contingency measures.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include access to:

- project management documentation for risk management
- case studies and, where possible, real situations
- interaction with others.



Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG517 Manage project risk

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to manage risks that may impact achievement of project objectives. It involves identifying, analysing, treating and monitoring project risks, and assessing risk management outcomes.

It applies to individuals responsible for managing and leading a project in an organisation, business, or as a consultant.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Project Management

### 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 project risks	1.1 Determine risk objectives and standards, with input from stakeholders 1.2 Establish project risk context to inform risk management processes 1.3 Identify project risks using valid and reliable risk identification methods 1.4. Classify project risks within agreed risk categories

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Analyse project risks	<p>2.1 Determine risk analysis classification criteria and apply to agreed risk ranking system</p> <p>2.2 Use risk analysis processes, within delegated authority, to analyse and qualify risks, threats and opportunities</p> <p>2.3 Determine risk priorities in agreement with project client and other stakeholders</p> <p>2.4 Document risk analysis outcomes for inclusion in risk register and risk management plan</p>
3. Establish risk treatments and controls	<p>3.1 Identify and document existing risk controls</p> <p>3.2 Consider and determine risk treatment options using agreed consultative methods</p> <p>3.3 Record and implement agreed risk treatments</p> <p>3.4 Update risk plans and allocate risk responsibilities to project team members</p>
4. Monitor and control project risks	<p>4.1 Establish regular risk review processes to maintain currency of risk plans</p> <p>4.2 Regularly monitor risk environment to identify changed circumstances impacting project risks</p> <p>4.3 Determine risk responses to changed environment</p> <p>4.4 Implement agreed risk responses and modify plans to maintain currency of risk treatments and controls</p>
5. Assess risk management outcomes	<p>5.1 Review project outcomes to determine effectiveness of risk-management processes and procedures</p> <p>5.2 Identify and document risk management issues and recommended improvements for application to future projects</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.4, 2.1, 2.2, 3.1, 3.2, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Interprets and critically analyses complex texts from a range of sources and determines how content may be applied according to organisational requirements</li> </ul>

Writing	1.3, 1.4, 2.1, 2.4, 3.1, 3.3, 3.4, 4.1, 4.3, 4.4, 5.2	<ul style="list-style-type: none"> <li>Documents risks, risk analysis and risk controls using required formats and structure</li> <li>Modifies and updates workplace documentation according to requirements</li> </ul>
Oral Communication	1.1, 2.3, 3.4	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using clear language to provide and seek information</li> <li>Uses active listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.3, 2.1, 2.3	<ul style="list-style-type: none"> <li>Analyses numerical data to identify project risk levels and rank risks according to agreed system of classification</li> </ul>
Navigate the world of work	1.1, 2.2	<ul style="list-style-type: none"> <li>Determines and adheres to organisational policies and standards</li> <li>Considers own role in terms of its contribution to broader goals of work environment</li> </ul>
Interact with others	1.1, 2.3, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> <li>Actively identifies requirements of important communication exchanges, selecting appropriate channels, format and content to suit purpose and audience</li> </ul>
Get the work done	1.1-1.4, 2.1, 3.2, 4.1, 4.4, 5.1	<ul style="list-style-type: none"> <li>Identifies and develops approaches to risk management and implements complex tasks to achieve outcomes</li> <li>Analyses information to make decisions, involving others when appropriate</li> <li>Uses formal and informal processes to monitor implementation of decisions and reflect on outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG517 Manage project risk	BSBPMG517A Manage project risk	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBPMG517 Manage project risk

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- conduct effective risk management for a project of sufficient complexity to demonstrate the full range of performance requirements
- apply risk management techniques, strategies and tools.

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:

- identify project risks in a range of risk categories
- explain key components of a risk management plan
- outline industry sector risk classifications and relate these to different risk contexts
- summarise organisational and industry standard risk frameworks
- identify and describe characteristics, techniques and appropriate applications of quantitative and qualitative risk management techniques and approaches.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include access to:

- workplace risk management documentation
- feedback from project stakeholders about how risks were managed.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG521 Manage project integration

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to integrate and balance overall project management functions of scope, time, cost, quality, human resources, communications, risk and procurement across the project life cycle; and to align and track project objectives to comply with organisational goals, strategies and objectives.

It applies to individuals responsible for managing and leading a project in an organisation, business, or as a consultant.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Project Management

### 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. Establish project	1.1 Identify, clarify and prepare project initiation documentation 1.2 Identify relationship between the project and broader organisational strategies and goals 1.3 Negotiate and document project objectives, outcomes and benefits 1.4 Negotiate project governance structure with relevant



ELEMENT	PERFORMANCE CRITERIA
	<p>authorities and stakeholders</p> <p>1.5 Prepare and submit project charter for approval by relevant authorities</p>
<p>2. Undertake project planning and design processes</p>	<p>2.1 Establish and implement a methodology to disaggregate project objectives into achievable project deliverables</p> <p>2.2 Identify project stages and key requirements for stage completion against client requirements and project objectives</p> <p>2.3 Analyse project management functions to identify interdependencies and impacts of constraints</p> <p>2.4 Develop a project management plan that integrates all project-management functions with associated plans and baselines</p> <p>2.5 Establish designated mechanisms to monitor and control planned activity</p> <p>2.6 Negotiate approval of project plan with relevant stakeholders and project authority</p>
<p>3. Execute project in work environment</p>	<p>3.1 Manage the project in an established internal work environment to ensure work is conducted effectively throughout the project</p> <p>3.2 Maintain established links to align project objectives with organisational objectives throughout the project</p> <p>3.3 Within authority levels, resolve conflicts negatively affecting attainment of project objectives</p>
<p>4. Manage project control</p>	<p>4.1 Ensure project records are updated against project deliverables and plans at required intervals</p> <p>4.2 Analyse and submit status reports on project progress and identified issues with stakeholders and relevant authorities</p> <p>4.3 Analyse and submit impact analysis of change requests for approval, where required</p> <p>4.4 Maintain relevant project logs and registers accurately and regularly to assist with project audit</p> <p>4.5 Ensure associated plans are updated to reflect project progress against baselines and approved changes</p>
<p>5. Manage project finalisation</p>	<p>5.1 Identify and allocate project finalisation activities</p> <p>5.2 Ensure project products and associated documentation are prepared for handover to client in a timely manner</p> <p>5.3 Finalise financial, legal and contractual obligations</p>

ELEMENT	PERFORMANCE CRITERIA
	5.4 Undertake project review assessments as input to future projects

## 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, 2.4, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Applies appropriate strategies to construct meaning from complex texts</li> </ul>
Writing	1.1, 1.3, 1.5, 2.2, 2.4, 4.1, 4.4, 4.5	<ul style="list-style-type: none"> <li>Develops and maintains project documentation using formats and language appropriate to context</li> </ul>
Oral Communication	1.3, 1.4, 2.6	<ul style="list-style-type: none"> <li>Participates in verbal exchanges using clear and detailed language to provide and seek information</li> <li>Uses active listening and questioning to confirm understanding</li> </ul>
Numeracy	1.1, 2.1-2.4, 4.2, 4.3, 5.3	<ul style="list-style-type: none"> <li>Uses a wide range of mainly formal and some informal, oral and written mathematical language and representation to communicate mathematically</li> </ul>
Navigate the world of work	1.2, 1.5, 5.3	<ul style="list-style-type: none"> <li>Adheres to organisational and legislative requirements</li> </ul>
Interact with others	1.3, 1.4, 2.6, 3.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication practices to seek or share information with stakeholders</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction and negotiating outcomes</li> </ul>
Get the work done	1.1, 1.2, 1.5, 2.1-2.5, 3.1, 3.2, 4.1-4.5, 5.1-5.4	<ul style="list-style-type: none"> <li>Organises time and effort around priorities and results, focusing beyond immediate tasks to consider work performance of the group</li> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Reflects on outcomes to contribute to future projects</li> </ul>

## Unit Mapping Information

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBPMG521 Manage project integration	BSBPMG521A Manage project integration	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBPMG521 Manage project integration

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- work closely with others to integrate all project management functions across a project life cycle according to organisational objectives
- negotiate with internal and external stakeholders
- create accurate project management documentation
- make suggestions for improvements to managing project integration in the future.

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:

- summarise project governance models
- describe range of methodologies to break project objectives into achievable project deliverables
- outline role of project life cycle stages, phases and structures relevant to industry and project context
- identify and describe appropriate organisational documentation for recording strategies and goals for integration processes.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include access to:

- project documentation
- case studies and, where possible, real situations

- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBPMG522 Undertake project work

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to undertake a straightforward project or a section of a larger project. It covers developing a project plan, administering and monitoring the project, finalising the project and reviewing the project to identify lessons learned for application to future projects.

This unit applies to individuals who play a significant role in ensuring a project meets timelines, quality standards, budgetary limits and other requirements set for the project.

The unit does not apply to specialist project managers. For specialist project managers, the other units of competency in the project management field (BSBPMG) will be applicable.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Management and Leadership – Project Management

### 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. Define project	1.1 Access project scope and other relevant documentation 1.2 Define project stakeholders 1.3 Seek clarification from delegating authority of issues related to

ELEMENT	PERFORMANCE CRITERIA
	<p>project and project parameters</p> <p>1.4 Identify limits of own responsibility and reporting requirements</p> <p>1.5 Clarify relationship of project to other projects and to the organisation's objectives</p> <p>1.6 Determine and access available resources to undertake project</p>
2. Develop project plan	<p>2.1 Develop project plan in line with the project parameters</p> <p>2.2 Identify and access appropriate project management tools</p> <p>2.3 Formulate risk management plan for project, including Work Health and Safety (WHS)</p> <p>2.4 Develop and approve project budget</p> <p>2.5 Consult team members and take their views into account in planning the project</p> <p>2.6 Finalise project plan and gain necessary approvals to commence project according to documented plan</p>
3. Administer and monitor project	<p>3.1 Take action to ensure project team members are clear about their responsibilities and the project requirements</p> <p>3.2 Provide support for project team members, especially with regard to specific needs, to ensure that the quality of the expected outcomes of the project and documented time lines are met</p> <p>3.3 Establish and maintain required recordkeeping systems throughout the project</p> <p>3.4 Implement and monitor plans for managing project finances, resources and quality</p> <p>3.5 Complete and forward project reports as required to stakeholders</p> <p>3.6 Undertake risk management as required to ensure project outcomes are met</p> <p>3.7 Achieve project deliverables</p>
4. Finalise project	<p>4.1 Complete financial recordkeeping associated with project and check for accuracy</p> <p>4.2 Ensure transition of staff involved in project to new roles or reassignment to previous roles</p> <p>4.3 Complete project documentation and obtain necessary sign-offs for concluding project</p>
5. Review project	<p>5.1 Review project outcomes and processes against the project scope and plan</p>

ELEMENT	PERFORMANCE CRITERIA
	5.2 Involve team members in the project review 5.3 Document lessons learned from the project and report within the organisation

## 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, 3.4, 3.5, 4.1, 4.3, 5.1	<ul style="list-style-type: none"> <li>Organises, evaluates and critiques ideas and information from a range of complex texts</li> </ul>
Writing	2.1, 2.3, 2.6, 3.3, 3.5, 4.1, 4.3, 5.3	<ul style="list-style-type: none"> <li>Develops plans, reports and recommendations using vocabulary, structure and conventions appropriate to text</li> <li>Establishes and maintains records according to organisational requirements</li> </ul>
Numeracy	1.6, 2.4, 3.4, 4.1	<ul style="list-style-type: none"> <li>Uses formal and some informal, oral and written mathematical language and representation to prepare and communicate budgetary and financial information</li> </ul>
Oral communication	2.5, 5.2	<ul style="list-style-type: none"> <li>Participates in verbal discussions using clear language and appropriate features to present or seek information</li> <li>Using listening and questioning skills to seek information and confirm understanding</li> </ul>
Navigate the world of work	1.3, 1.4, 2.3, 3.1, 4.3	<ul style="list-style-type: none"> <li>Recognises and responds to organisational and legislative/regulatory requirements</li> </ul>
Interact with others	2.5, 3.1, 3.2, 4.2, 5.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication protocols and practices to ensure shared understanding of project roles and expectations</li> <li>Uses collaborative techniques to engage stakeholders in consultations and negotiations</li> </ul>
Get the work done	1.2, 1.5, 1.6, 2.1, 2.2, 2.3, 2.6, 3.1-3.7, 4.1, 4.2, 4.3, 5.1, 5.3	<ul style="list-style-type: none"> <li>Develops and implements plans to manage projects that involve diverse stakeholders with potentially competing demands</li> <li>Systematically gathers and analyses all relevant information and evaluates options to make informed decisions</li> <li>Evaluates outcomes of decisions to identify</li> </ul>



		<p>opportunities for improvement</p> <ul style="list-style-type: none"> <li>• Uses digital technologies and applications to access, organise and share information</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG522 Undertake project work	BSBPMG522A Undertake project work	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBPMG522 Undertake project work

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- define the parameters of the project including:
  - project scope
  - project stakeholders, including own responsibilities
  - relationship of project to organisational objectives and other projects
  - reporting requirements
  - resource requirements
- use project management tools to develop and implement a project plan including:
  - deliverables
  - work breakdown
  - budget and allocation of resources
  - timelines
  - risk management
  - recordkeeping and reporting
- consult and communicate with relevant stakeholders to generate input and engagement in planning, implementing and reviewing the project
- provide support to team members to enable them to achieve deliverables and to transition them as appropriate at completion of the project
- finalise the project including documentation, sign-offs and reporting
- review and document the project outcomes.

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:

- give examples of project management tools and how they contribute to a project
- outline types of documents and other sources of information commonly used in defining the parameters of a project
- explain processes for identifying and managing risk in a project
- outline the organisation's mission, goals, objectives and operations and how the project relates to them
- explain the organisation's procedures and processes that are relevant to managing a project including:
  - lines of authority and approvals
  - quality assurance
  - human resources
  - budgets and finance
  - recordkeeping
  - reporting
- outline the legislative and regulatory context of the organisation in relation to project work, including work health and safety (WHS) requirements.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBREL402 Build client relationships and business networks

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to establish, maintain and improve client relationships and to actively participate in networks to support attainment of key business outcomes.

It applies to individuals such as marketing and sales professionals who depend on excellent interpersonal relationships and communication skills to achieve outcomes but may also apply to other individuals working in any industry.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Stakeholder Relations – Relationship Management

### 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. Initiate interpersonal communication with clients	1.1 Identify and use preferred client communication styles and methods 1.2 Establish rapport with clients using verbal and non-verbal communication processes 1.3 Investigate and act upon opportunities to offer positive feedback to clients

ELEMENT	PERFORMANCE CRITERIA
	1.4 Use open questions to promote two-way communication 1.5 Identify and act upon potential barriers to effective communication with clients 1.6 Initiate communication processes which relate to client needs, preferences and expectations
2. Establish client relationship management strategies	2.1 Develop client loyalty objectives focusing on the development of long term business partnerships 2.2 Assess client profile information to determine approach 2.3 Develop client loyalty strategies to attract and retain clients in accordance with the business strategy 2.4 Identify and apply client care and client service standards
3. Maintain and improve ongoing relationships with clients	3.1 Develop strategies to obtain ongoing feedback from clients to monitor satisfaction levels 3.2 Develop strategies to elicit feedback which provide information in a form that can be used to improve relationships with clients 3.3 Obtain feedback to develop and implement strategies which maintain and improve relationships with clients
4. Build and maintain networks	4.1 Allocate time to establish and maintain business contacts 4.2 Participate in business associations and/or professional development activities to establish and maintain a network of support for the business and to enhance personal knowledge of the market 4.3 Establish communication channels to exchange information and ideas 4.4 Provide, seek and verify information to the network

## 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, 1.3, 1.5, 2.2, 2.3, 2.4, 3.1, 4.2- 4.4	<ul style="list-style-type: none"> <li>Interprets information from a range of sources to determine and adhere to communication and networking requirements</li> </ul>

Writing	1.1,1.5, 2.1, 2.3, 2.4, 3.1, 3.2, 4.2, 4.3	<ul style="list-style-type: none"> <li>Records notes from research and discussions for future reference</li> <li>Develops materials for a specific audience according to organisational standards</li> </ul>
Oral Communication	1.1-1.6, 2.3, 2.4, 3.3, 4.2-4.4	<ul style="list-style-type: none"> <li>Participates in spoken exchanges with a range of audiences using structure and language to suit the audience</li> <li>Involves others in discussions using active listening and questioning techniques appropriately</li> </ul>
Numeracy	2.4, 4.1	<ul style="list-style-type: none"> <li>Performs calculations to determine timeframes and measure actual performance against required standards</li> </ul>
Navigate the world of work	2.3, 2.4	<ul style="list-style-type: none"> <li>Considers wider organisational goals when developing customer relationship strategies</li> </ul>
Interact with others	1.1, 1.2, 1.5, 1.6, 3.3, 4.2-4.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with clients or business contacts to build rapport, seek or present information</li> <li>Recognises the need to alter personal communication style in response to the needs, values, beliefs and cultural expectations of others</li> <li>Adapts personal communication style to build positive working relationships and show respect for the opinions, values and particular needs of others</li> </ul>
Get the work done	1.1, 2.1-2.4, 3.1-3.3, 4.1-4.4	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and implementing tasks and own workload to achieve business outcomes</li> <li>Uses analytical processes to gather relevant information, identify and evaluate options and decide on appropriate systems and strategies</li> <li>Actively monitors and evaluates effectiveness of decisions to identify and implement improvements</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBREL402 Build client relationships and business networks	BSBREL402A Build client relationships and business networks	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBREL402 Build client relationships and business networks

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify clients' preferred communication styles and methods and potential barriers to communications and use appropriate communication styles and strategies
- apply communication techniques to establish rapport and promote two-way communication
- develop and implement client loyalty strategies and service standards based on business objectives and client information
- develop and implement strategies to elicit feedback from clients and use it to improve relationships and customer satisfaction
- maintain contacts and participate in formal and informal networks that support the business and enhance personal knowledge of the market.

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:

- give examples of strategies that can build client loyalty including those that focus on:
  - financial incentives and special offers
  - premium services and private/dedicated facilities
  - loyalty programs, rewards and recognition
- outline issues that are commonly addressed in client care/service standards in the industry
- outline typical barriers to communicating with clients and possible strategies to address them
- give examples of strategies for feedback
- describe the principles and techniques for effective communication and networking
- outline networking opportunities relevant to the business with reference to:



- government, industry and professional associations
- trade shows, conferences, briefings and other professional development activities
- existing groups or networks
- businesses and individuals
- outline aspects of organisational policies, procedures and processes that are relevant to communicating with clients and participating in networks.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the stakeholder relations - relationship management field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBRES401 Analyse and present research information

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to gather, organise, analyse and present workplace information using available systems. This includes identifying research requirements and sources of information, applying information to a set of facts, evaluating the quality of the information, and preparing and producing reports.

It applies to individuals who are required to apply their broad knowledge of the work environment to analysis and research tasks, evaluate information from a variety of sources and apply solutions to a range of unpredictable problems

No licensing, legislation or certification requirements apply to this unit at the time of publication.

### Unit Sector

Knowledge Management – Research

### 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. Gather and organise information	1.1 Gather and organise information in a format suitable for analysis, interpretation and dissemination in accordance with organisational requirements 1.2 Access information held by the organisation ensuring accuracy and relevance in line with established organisational requirements 1.3 Ensure that methods of collecting information are reliable and

ELEMENT	PERFORMANCE CRITERIA
	<p>make efficient use of resources in accordance with organisational requirements</p> <p>1.4 Identify research requirements for combining online research with non-electronic sources of information</p> <p>1.5 Use business technology to access, organise and monitor information in accordance with organisational requirements</p> <p>1.6 Update, modify, maintain and store information, in accordance with organisational requirements</p>
2. Research and analyse information	<p>2.1 Clearly define objectives of research ensuring consistency with organisational requirements</p> <p>2.2 Ensure that data and research strategies used are valid and relevant to the requirements of the research and make efficient use of available resources</p> <p>2.3 Identify key words and phrases for use as part of any online search strategy, including the use of Boolean operators and other search tools</p> <p>2.4 Use reliable methods of data analysis that are suitable to research purposes</p> <p>2.5 Ensure that assumptions and conclusions used in analyses are clear, justified, supported by evidence and consistent with research and business objectives</p>
3. Present information	<p>3.1 Present recommendations and issues in an appropriate format, style and structure using suitable business technology</p> <p>3.2 Structure and format reports in a clear manner that conforms to organisational requirements</p> <p>3.3 Report and distribute research findings in accordance with organisational requirements</p> <p>3.4 Obtain feedback and comments on suitability and sufficiency of findings in accordance with organisational requirements</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, 1.4, 2.1-2.5, 3.4	<ul style="list-style-type: none"> <li>Analyses and evaluates textual information to develop research strategies, integrate facts and ideas and meet organisational requirements</li> </ul>
Writing	1.1, 1.5, 1.6, 2.1, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Gathers, evaluates and integrates information from a range of sources</li> <li>Presents findings, recommendations and issues in required format using language, structure and style appropriate to audience.</li> </ul>
Oral Communication	3.3, 3.4	<ul style="list-style-type: none"> <li>Presents recommendations and issues using language appropriate to audience and according to organisational requirements</li> </ul>
Numeracy	1.1, 1.2, 1.3, 2.2, 2.4, 3.3	<ul style="list-style-type: none"> <li>Extracts and evaluates meaning from data and interprets numerical information to apply within the context of requirements</li> </ul>
Navigate the world of work	1.2, 1.3, 1.5, 1.6, 2.1, 2.5, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Recognises and follows organisational policies and procedures and meets expectations associated with own role</li> </ul>
Interact with others	3.3, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication practices when seeking or sharing information</li> </ul>
Get the work done	1.1, 1.4, 1.5, 2.2, 2.3, 2.4, 3.1	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks to meet organisational requirements</li> <li>Takes responsibility for the outcomes of routine decisions related directly to own role</li> <li>Uses the main features and functions of digital technologies and tools to complete work tasks</li> <li>Recognises and takes responsibility for addressing predictable and some less predictable problems in familiar work contexts</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBRES401 Analyse and present research information	BSBRES401A Analyse and present research information	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBRES401 Analyse and present research information

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify or confirm research requirements and objectives
- gather, organise and present workplace information and data
- update, modify, maintain and store information
- maintain and handle data and documents systematically and securely
- prepare and produce reports including:
  - recommendations based on the analysis of information
  - clear and justified assumptions and conclusions
  - use of efficient, valid and reliable methods
- use Boolean operators and other search tools
- analyse, evaluate and interpret data to support organisational activities.

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:

- explain organisational systems for recordkeeping/filing, including security procedures
- identify organisational policies and procedures and legal and ethical obligations relating to workplace information
- explain concepts related to research and analysis including reliability and validity
- give examples of techniques for data analysis and how they are applied
- explain research processes and strategies to identify new sources (online and print) of information and to use them most efficiently and effectively.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the knowledge management – research field of work and include access to:

- workplace information systems, equipment and resources
- workplace policies and procedures
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBRKG303 Retrieve information from records

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to receive a request and to deliver the record or information about the record.

It applies to individuals who follow established guidelines and processes to assist them to carry out their work. They work under supervision or in consultation with more senior staff or users of the system to locate records.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Knowledge Management – Recordkeeping

### 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. Locate/retrieve records required	1.1 Identify and refine search criteria and keywords (or other control information) to retrieve records, in consultation with person making request 1.2 Adopt a systematic approach to details that are difficult to determine 1.3 Search business or records system to retrieve records according to agreed criteria



ELEMENT	PERFORMANCE CRITERIA
	1.4 Locate or retrieve records to match request
2. Ensure security of records	<p>2.1 Identify person requesting the record and confirm the access category, in accordance with organisational procedures</p> <p>2.2 Check security and access clearance documents to match with category of identified person requesting the record</p> <p>2.3 Where necessary, inform user of access denial in accordance with organisational procedures</p>
3. Provide required information or records	<p>3.1 Mask specific records, or portions thereof, to prevent access where required</p> <p>3.2 Prepare information for person requesting the record in an appropriate format</p> <p>3.3 Deliver record, or record information, within the specified timeframes</p> <p>3.4 Document the process</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, 1.3, 2.1, 2.2, 3.1	<ul style="list-style-type: none"> <li>Identifies, interprets, checks and compares a range of information to inform effective and compliant actions</li> </ul>
Writing	1.1, 2.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>Accurately inputs information and documents details of record retrieval process</li> <li>Prepares required information in accordance with organisational procedures</li> </ul>
Oral Communication	1.1, 2.1, 2.3	<ul style="list-style-type: none"> <li>Asks questions and listens to responses to confirm and clarify requests</li> <li>Provides information according to organisational procedures</li> </ul>
Numeracy	1.3	<ul style="list-style-type: none"> <li>Recognises and uses numerical systems associated with recordkeeping systems</li> </ul>
Navigate the world of work	2.1, 2.3	<ul style="list-style-type: none"> <li>Takes some personal responsibility for following organisational procedures</li> </ul>

Get the work done	1.1-1.4, 2.1, 2.2, 3.1, 3.3	<ul style="list-style-type: none"> <li>Plans and implements routine tasks according to set processes, taking some responsibility for timing</li> <li>Takes responsibility for the outcomes of routine decisions related directly to own role</li> <li>Understands the importance of secure information and takes some responsibility for identifying and managing risk factors</li> </ul>
-------------------	-----------------------------	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBRKG303 Retrieve information from records	BSBRKG303B Retrieve information from records	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBRKG303 Retrieve information from records

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- work with system users to identify information requirements and locate records
- maintain accuracy in recording information
- provide appropriate information and responses to requests.

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:

- describe the organisational procedures for records retrieval and security
- identify the general principles and processes of records management and records management systems, such as:
  - systems of control
  - records continuum theory
  - mandate and ownership of business process
  - environmental context
  - records characteristics.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the knowledge management – recordkeeping field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations

- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBRKG304 Maintain business records

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to maintain the records of a business or records system in good order on a day-to-day basis.

It applies to individuals who follow established guidelines and processes to assist them to carry out their work. They work under supervision or in consultation with more senior staff or system users to support effective recordkeeping and governance practices across the organisation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Knowledge Management – Recordkeeping

### 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. Collate business records	1.1 Identify individual records or information which should be incorporated into business or records system according to organisational criteria 1.2 Sort records in accordance with workplace requirements 1.3 Follow security and access requirements in accordance with organisational procedures

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Update business or records system	<p>2.1 Identify and record control information for describing new records to be incorporated into business or records system</p> <p>2.2 Update control information describing movement or use of records within business or records system</p> <p>2.3 Accurately record and update control information in business or records system</p> <p>2.4 Identify and remove records of completed business activities from current system for disposal</p>
3. Prepare reports from the business or records system	<p>3.1 Interpret requests for reports and clarify the content and frequency sought, where necessary</p> <p>3.2 Prepare reports from business or records system in accordance with instructions or request</p> <p>3.3 Prepare reports in accordance with organisational security and access procedures</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.3, 2.1, 2.4, 3.1	<ul style="list-style-type: none"> <li>Gathers and interprets textual information from different sources to determine how information may be applied to job requirements</li> </ul>
Writing	2.1, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Uses clear and industry related terminology to complete and update workplace information</li> </ul>
Oral Communication	3.1	<ul style="list-style-type: none"> <li>Uses questioning and active listening techniques to confirm job requirements</li> </ul>
Numeracy	1.1	<ul style="list-style-type: none"> <li>Recognises and uses numerical systems associated with recordkeeping systems</li> </ul>
Navigate the world of work	1.3, 3.3	<ul style="list-style-type: none"> <li>Takes some personal responsibility for following organisational procedures</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.3, 2.4, 3.2	<ul style="list-style-type: none"> <li>Takes responsibility for planning and organising own workload to ensure work deadlines are met</li> <li>Takes responsibility for the outcomes of routine</li> </ul>

		decisions related directly to own role
--	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBRKG304 Maintain business records	BSBRKG304B Maintain business records	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBRKG304 Maintain business records

## Modification History

Release	Comments
Release1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- collate business records in compliance with organisational procedures and workplace requirements
- record and update control information accurately in business records system.

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:

- outline the organisational requirements regarding the maintenance and security of business records
- describe the general principles and processes of records management and records management systems, such as:
  - systems of control
  - records continuum theory
  - mandate and ownership of business process
  - environmental context
  - records characteristics.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the knowledge management – recordkeeping field of work and include access to:

- relevant workplace documentation and resources



- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBRKG404 Monitor and maintain records in an online environment

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify and assess records for storage, and maintain and monitor electronic business records.

It applies to individuals who use guidelines and processes to inform judgements on the status and classification of records in an existing business or records system. They work under supervision or in consultation with more senior staff or users of the system.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Knowledge Management – Recordkeeping

### 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. Confirm requirements for recordkeeping in an online environment	1.1 Identify and confirm system procedures for capturing and managing records 1.2 Identify and verify organisational and risk management requirements for classifying and storing online information 1.3 Identify legal, business, financial, socio-historical, and security requirements for recording online business transactions 1.4 Prepare a checklist of organisational requirements to assess

ELEMENT	PERFORMANCE CRITERIA
	which electronic information should be captured, for how long and in what format
2. Identify and assess records for storage	<p>2.1 Categorise incoming and outgoing records information in terms of key activities and responsible personnel</p> <p>2.2 Assess information against the organisational checklist and records identified for capture</p> <p>2.3 Dispose of information not to be stored, in accordance with organisational procedures</p> <p>2.4 Determine storage methods and media in accordance with retention requirements</p>
3. Monitor and maintain business records in an online environment	<p>3.1 Classify, sentence and link records with other records in the system in accordance with system rules and organisational procedures</p> <p>3.2 Assign unique identifiers and register records into the recordkeeping system in accordance with system rules and organisational procedures</p> <p>3.3 Determine access and security status and disposal requirements of records and records in accordance with organisational procedures</p> <p>3.4 Store records on required media in accordance with organisational and record retention requirements</p> <p>3.5 Carry out migration of records from one medium to another in accordance with organisational procedures</p> <p>3.6 Action and record archiving or disposal of records in accordance with disposal schedule and organisational procedures</p> <p>3.7 Maintain records in a usable and accessible form in accordance with security conditions and legislative requirements</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, 1.3, 2.2,	<ul style="list-style-type: none"> <li>Identifies, interprets, analyses and reviews information from a range of complex texts, including legislative</li> </ul>

	2.3, 3.1-3.7	materials and organisational policies and procedures
Writing	1.4, 2.1, 3.1, 3.2, 3.6, 3.7	<ul style="list-style-type: none"> <li>Develops list of recordkeeping requirements in required format</li> <li>Inputs information to create, identify, retrieve or modify records</li> </ul>
Oral Communication	1.1, 1.2, 1.3	<ul style="list-style-type: none"> <li>Communicates to exchange information with others using questioning and careful listening to clarify requirements</li> </ul>
Numeracy	1.1, 1.3	<ul style="list-style-type: none"> <li>Interprets and analyses numerically expressed information from records to determine their classification and management requirements</li> </ul>
Navigate the world of work	1.2, 1.3, 2.3, 2.4, 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7	<ul style="list-style-type: none"> <li>Takes personal responsibility for following organisational policies and procedures and legal and regulatory responsibilities relevant to own work context</li> </ul>
Get the work done	1.1, 1.2, 1.3, 1.4, 2.4, 3.1, 3.4, 3.5, 3.6, 3.7	<ul style="list-style-type: none"> <li>Sequences and schedules tasks required to achieve outcomes according to organisational and legislative requirements</li> <li>Gathers, analyses and evaluates information to decide on record status</li> <li>Uses digital systems and tools to access, organise, analyse and display records, showing awareness of the need for data security</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBRKG404 Monitor and maintain records in an online environment	BSBRKG404A Monitor and maintain records in an online environment	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBRKG404 Monitor and maintain records in an online environment

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- monitor usage of online business or records system
- monitor application of system procedures
- manage record creation, update, migration and disposal processes.

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:

- outline key provisions of relevant legislation that apply to a records system
- explain the general principles and processes of records management and records management systems, including, but not limited to;
  - systems of control
  - records continuum theory
  - mandate and ownership of business process
- explain the operation of the online recordkeeping environment including location and nature of transactions.

### Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the knowledge management – recordkeeping field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources

- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBRSK401 Identify risk and apply risk management processes

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to identify risks and to apply established risk management processes to a defined area of operations that are within the responsibilities and obligations of the role.

It applies to individuals with a broad knowledge of risk analysis or project management who contribute well developed skills in creating solutions to unpredictable problems through analysis and evaluation of information from a variety of sources. They may have responsibility to provide guidance or to delegate aspects of these tasks to others.

In this unit, risks applicable within own work responsibilities and area of operation, may include projects being undertaken individually or by a team, or operations within a section of the organisation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Risk Management

### 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 risks	1.1 Identify the context for risk management 1.2 Identify risks using tools, ensuring all reasonable steps have

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>been taken to identify all risks</p> <p>1.3 Document identified risks in accordance with relevant policies, procedures, legislation and standards</p>
2. Analyse and evaluate risks	<p>2.1 Analyse and document risks in consultation with relevant stakeholders</p> <p>2.2 Undertake risk categorisation and determine level of risk</p> <p>2.3 Document analysis processes and outcomes</p>
3. Treat risks	<p>3.1 Determine appropriate control measures for risks and assess for strengths and weaknesses</p> <p>3.2 Identify control measures for all risks</p> <p>3.3 Refer risks relevant to whole of organisation or having an impact beyond own work responsibilities and area of operation to others as per established policies and procedures</p> <p>3.4 Choose and implement control measures for own area of operation and/or responsibilities</p> <p>3.5 Prepare and implement treatment plans</p>
4. Monitor and review effectiveness of risk treatment/s	<p>4.1 Regularly review implemented treatment/s against measures of success</p> <p>4.2 Use review results to improve the treatment of risks</p> <p>4.3 Provide assistance to auditing risk in own area of operation</p> <p>4.4 Monitor and review management of risk in own area of operation</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.2	<ul style="list-style-type: none"> <li>Comprehends documents and texts of varying complexity to extract and analyse relevant information</li> </ul>
Writing	1.3, 2.1, 2.3, 3.5	<ul style="list-style-type: none"> <li>Uses specific, industry related terminology and logical organisational structure in workplace documents that identify and analyse risk and report management process outcomes</li> </ul>



Oral communication	2.1	<ul style="list-style-type: none"> <li>Participates effectively in interactions with stakeholders by using questioning and listening to elicit opinions and clarify understanding</li> </ul>
Numeracy	1.2, 4.1	<ul style="list-style-type: none"> <li>Uses numerical tools to assess risk and uses numerical data to review plans</li> </ul>
Navigate the world of work	1.1, 1.3, 3.3	<ul style="list-style-type: none"> <li>Complies with organisational and legislative requirements</li> <li>Takes responsibility for identification and management of risk within own work context and refers matters to others as required</li> </ul>
Interact with others	2.1	<ul style="list-style-type: none"> <li>Selects appropriate communication protocols and conventions when conferring with others to establish risk management requirements</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 3.4, 3.5, 4.1, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Determines job sequence and works logically and systematically to undertake defined tasks</li> <li>Uses analysis and consultative processes to inform decisions about selection and implementation of risk control measures</li> <li>Evaluates effectiveness of plans and results to inform improvement decisions</li> <li>Uses familiar digital technologies and systems to access information, prepare plans and communicate with others</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBRSK401 Identify risk and apply risk management processes	BSBRSK401A Identify risk and apply risk management processes	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBRK401 Identify risk and apply risk management processes

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to apply organisational policies, procedures and processes to:

- identify risks
- consult with relevant stakeholders to analyse and evaluate risks
- identify and evaluate control measures
- develop and implement treatment plans for own area or responsibility
- refer risks that are beyond own area of responsibility to others
- maintain risk management documentation.

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:

- outline techniques for identifying and evaluating risks
- outline organisational policies, procedures or processes for risk management
- give examples of areas where risks are commonly identified in an organisation
- outline the purpose and key elements of current risk management standards
- outline the legislative and regulatory context of the organisation in relation to risk management
- describe the organisation's auditing requirements relating to risk management.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the regulation, licensing and risk - risk management field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBRSK501 Manage risk

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes skills and knowledge required to manage risks in a range of contexts across an organisation or for a specific business unit or area in any industry setting.

It applies to individuals who are working in positions of authority and are approved to implement change across the organisation, business unit, program or project area. They may or may not have responsibility for directly supervising others.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Risk Management

### 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. Establish risk context	1.1 Review organisational processes, procedures and requirements for undertaking risk management in accordance with current risk management standards 1.2 Determine scope for risk management process 1.3 Identify internal and external stakeholders and their issues 1.4 Review political, economic, social, legal, technological and policy context

ELEMENT	PERFORMANCE CRITERIA
	1.5 Review strengths and weaknesses of existing arrangements 1.6 Document critical success factors, goals or objectives for area included in scope 1.7 Obtain support for risk management activities 1.8 Communicate with relevant parties about the risk management process and invite participation
2. Identify risks	2.1 Invite relevant parties to assist in the identification of risks 2.2 Research risks that may apply to scope 2.3 Use tools and techniques to generate a list of risks that apply to the scope, in consultation with relevant parties
3. Analyse risks	3.1 Assess likelihood of risks occurring 3.2 Assess impact or consequence if risks occur 3.3 Evaluate and prioritise risks for treatment
4. Select and implement treatments	4.1 Determine and select most appropriate options for treating risks 4.2 Develop an action plan for implementing risk treatment 4.3 Communicate risk management processes to relevant parties 4.4 Ensure all documentation is in order and appropriately stored 4.5 Implement and monitor action plan 4.6 Evaluate risk management process

## 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, 1.4, 1.5, 2.2	<ul style="list-style-type: none"> <li>Comprehends a variety of relatively complex texts</li> <li>Gathers, interprets and analyses textual information from a range of sources to identify relevant information</li> </ul>
Writing	1.6, 1.8, 2.1, 2.3, 4.3	<ul style="list-style-type: none"> <li>Develops textual material and organises content in a manner that effectively documents</li> </ul>

		risk management analysis and assessment priorities and processes
Oral Communication	1.8, 2.1, 2.3, 4.3	<ul style="list-style-type: none"> <li>Participates in interactions with stakeholders using questioning and listening to elicit opinions, and to confirm and clarify understanding</li> </ul>
Numeracy	2.2	<ul style="list-style-type: none"> <li>Uses numerical tools to assess risk and uses numerical data to review plans</li> </ul>
Navigate the world of work	1.1, 2.1, 4.3	<ul style="list-style-type: none"> <li>Refers to organisational processes, procedures and requirements when making decisions about risk management</li> </ul>
Interact with others	1.8, 2.1, 2.3, 4.3	<ul style="list-style-type: none"> <li>Establishes and uses appropriate conventions and protocols when communicating with stakeholders about risk management</li> <li>Consults and negotiates with stakeholders about risk management processes and outcomes</li> </ul>
Get the work done	1.2, 1.3, 1.5, 1.7, 2.1, 2.2, 2.3, 3.1, 3.2, 3.3, 4.1, 4.2, 4.4, 4.5, 4.6	<ul style="list-style-type: none"> <li>Sequences and schedules a range of routine and complex activities, monitors implementation, evaluates processes and manages relevant communication</li> <li>Systematically analyses information to decide on appropriate risk management treatments</li> <li>Uses digital technologies and systems to access information, document plans and communicate with others</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBRSK501 Manage risk	BSBRSK501B Manage risk	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## Assessment Requirements for BSBR501 Manage risk

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- analyse information from a range of sources to identify the scope and context of the risk management process including:
  - stakeholder analysis
  - political, economic, social, legal, technological and policy context
  - current arrangements
  - objectives and critical success factors for the area included in scope
  - risks that may apply to scope
- consult and communicate with relevant stakeholders to identify and assess risks, determine appropriate risk treatment actions and priorities and explain the risk management processes
- develop and implement an action plan to treat risks
- monitor and evaluate the action plan and risk management process
- maintain documentation.

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:

- outline the purpose and key elements of current risk management standards
- outline the legislative and regulatory context of the organisation in relation to risk management
- outline organisational policies, procedures and processes for risk management.



## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the regulation, licensing and risk - risk management field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBSLS501 Develop a sales plan

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to develop a sales plan for a product or service for a team covering a specified sales territory based on strategic objectives and in accordance with established performance targets.

It applies to individuals working in a supervisory or managerial sales role who develop a sales plan for a product or service.

No licensing, legislative or certification requirements apply to this unit at the time of publication

### Unit Sector

Business Development – Sales

### 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 organisational strategic direction	1.1 Obtain and analyse assessment of market needs and strategic planning documents 1.2 Review previous sales performance and successful approaches to identify factors affecting performance 1.3 Analyse information on market needs, new opportunities, customer profiles and requirements as a basis for decision making
2. Establish performance	2.1 Determine practical and achievable sales targets

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
targets	<p>2.2 Establish realistic time lines for achieving targets</p> <p>2.3 Determine measures to allow for monitoring of performance</p> <p>2.4 Ensure objectives of the sales plan and style of the campaign are consistent with organisational strategic objectives and corporate image</p>
3. Develop a sales plan for a product	<p>3.1 Determine approaches to be used to meet sales objectives</p> <p>3.2 Identify additional expertise requirements and allocate budgetary resources accordingly</p> <p>3.3 Identify risks and develop risk controls</p> <p>3.4 Develop advertising and promotional strategy for product</p> <p>3.5 Identify appropriate distribution channels for product</p> <p>3.6 Prepare a budget for the sales plan</p> <p>3.7 Present documented sales plan to appropriate personnel for approval</p>
4. Identify support requirements	<p>4.1 Identify and acquire staff resources to implement sales plan</p> <p>4.2 Develop an appropriate selling approach</p> <p>4.3 Train staff in the selling approach selected</p> <p>4.4 Develop and assess staff knowledge of product to be sold</p>
5. Monitor and review sales plan	<p>5.1 Monitor implementation of the sales plan</p> <p>5.2 Record data measuring performance versus sales targets</p> <p>5.3 Make adjustments to sales plan as required to ensure required results are obtained</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 2.4, 3.5, 4.1, 5.1-5.3	<ul style="list-style-type: none"> <li>Analyses and interprets workplace documentation</li> <li>Recognises information in job specifications and work processes related to sales requirements</li> </ul>

Writing	1.2, 2.1-2.3, 3.1-3.6, 4.2, 4.3, 5.1- 5.3	<ul style="list-style-type: none"> <li>Accurately records information according to organisational requirements</li> <li>Composes and edits texts, selecting appropriate vocabulary and structure for audience and purpose</li> </ul>
Oral Communication	3.7, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Presents information to a range of audiences using appropriate structure and language</li> <li>Uses questioning and active listening to request feedback or to clarify or confirm understanding</li> </ul>
Numeracy	1.1-1.3, 2.1-2.3, 3.2, 3.6, 5.2-5.3	<ul style="list-style-type: none"> <li>Uses a wide range of mathematical calculations to enter or analyse information related to sales plans, targets and performance</li> </ul>
Navigate the world of work	1.1, 2.4	<ul style="list-style-type: none"> <li>Considers organisational goals when determining and developing sales plans and strategies</li> </ul>
Interact with others	3.7, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with a range of personnel</li> <li>Demonstrates sophisticated control over oral, visual and/or written formats, drawing on a range of communication practices to achieve training goals</li> </ul>
Get the work done	1.1, 1.3, 2.1-2.3, 3.2-3.7, 4.1, 4.2, 4.4, 5.1, 5.3	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, designing strategies, gathering relevant information and evaluating options</li> <li>Uses formal and informal processes to monitor implementation of solutions and reflect on outcomes</li> <li>Develops new and innovative ideas through exploration, analysis and critical thinking</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSLS501 Develop a sales plan	BSBSLS501A Develop a sales plan	Updated to meet Standards for Training Packages  Minor edits to clarify the intent of	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		Performance Criteria	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBSLS501 Develop a sales plan

## Modification History

Release	Comments
Version 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- analyse information from a range of sources to develop a sales plan for a product and sales territory that meets organisational strategic direction including:
  - resource requirements and budget
  - achievable sales targets
  - performance measures
  - approaches to be used to meet objectives
  - risk management
  - advertising and promotional strategy
  - product distribution channels
- acquire staff, develop selling approach and provide training support on product knowledge and sales approach
- monitor and evaluate performance and adjust the plan as appropriate.

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:

- outline principles and techniques for selling
- outline methods for monitoring sales outcomes
- explain the statistical techniques for analysing sales and market trends
- outline internal and external sources of information that are relevant to identifying organisational strategic direction and developing a product sales plan.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the business development – sales field of work and include access to:

- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBSLS502 Lead and manage a sales team

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to plan, implement, direct and evaluate sales team activities.

It applies to individuals working in a supervisory or managerial sales role who provide leadership to a sales team to increase the effectiveness of their performance.

No licensing, legislative or certification requirements apply to this unit at the time of publication

### Unit Sector

Business Development – Sales

### 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. Plan sales operations	1.1 Set sales teams objectives 1.2 Prepare sales plan and budget to support attainment of objectives 1.3 Develop objectives related to the nature of the sales operation which are consistent with marketing and sales strategies 1.4 Determine the size and structure of the sales team 1.5 Recruit, select and induct sales team members on an ongoing basis in accordance with job analysis and sales team objectives 1.6 Provide sales team members with initial training using



ELEMENT	PERFORMANCE CRITERIA
	<p>appropriate training methods</p> <p>1.7 Establish sales team compensation methods and levels</p> <p>1.8 Establish sales territories, sales targets and performance standards</p>
2. Direct sales team	<p>2.1 Implement strategies to encourage, motivate and support sales team members</p> <p>2.2 Coach or mentor sales team members to facilitate attainment of sales targets</p> <p>2.3 Model client-focused tactics for sales team members</p> <p>2.4 Allocate resources in accordance with organisational policies and procedures to support attainment of sales targets</p> <p>2.5 Analyse sales volume, conversion rate data and cross-selling ratios to monitor sales performance</p> <p>2.6 Monitor the ethical and social conduct of the sales team in accordance with legal requirements, professional expectations and organisational policy</p>
3. Evaluate sales team performance	<p>3.1 Establish systems to evaluate sales effectiveness against performance standards</p> <p>3.2 Offer sales team members constructive feedback on their performance</p> <p>3.3 Recognise and reward superior sales team member performance</p> <p>3.4 Take corrective action where sub-standard sales team member performance is identified</p> <p>3.5 Adjust sales team planning in light of evaluation processes</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	1.2-1.8, 2.1, 2.4-2.6, 3.1, 3.4, 3.5	<ul style="list-style-type: none"> <li>Analyses and interprets workplace documentation</li> <li>Recognises information related to sales requirements within job specifications and work processes</li> </ul>

Writing	1.1-1.8, 2.1, 2.4-2.6, 3.1, 3.4, 3.5	<ul style="list-style-type: none"> <li>Accurately records information according to organisational requirements</li> <li>Composes and edits texts, selecting appropriate vocabulary and structure for audience and purpose</li> </ul>
Oral Communication	1.1, 1.5, 1.6, 2.1, 2.2, 3.2, 3.4	<ul style="list-style-type: none"> <li>Articulates issues and requirements clearly and obtains information from others by listening and questioning</li> </ul>
Numeracy	1.1, 1.2, 1.7, 1.8, 2.4, 2.5, 3.1, 3.4, 3.5	<ul style="list-style-type: none"> <li>Uses a wide range of mathematical calculations to enter or analyse information related to sales plans, targets and performance</li> </ul>
Navigate the world of work	1.3, 2.4, 2.6, 3.1	<ul style="list-style-type: none"> <li>Considers broader organisational goals when developing team objectives</li> <li>Models behaviours that are an example for others and that are consistent with organisation protocols, policies, procedures and strategies</li> <li>Monitors conduct of self and others to ensure compliance with legal requirements, professional standards and organisational policy</li> </ul>
Interact with others	1.5, 1.6, 2.2, 2.3, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Plays a lead role in situations requiring effective collaboration, demonstrating high level influencing skills whilst engaging and motivating others</li> <li>Uses interpersonal skills to gain trust and confidence of colleagues and provides feedback to others in forms that they can understand and use</li> <li>Demonstrates sophisticated control over oral, visual and/or written formats, drawing on a range of communication practices to achieve training goals</li> </ul>
Get the work done	1.1, 1.3-1.8, 2.1-2.6, 3.1-3.5	<ul style="list-style-type: none"> <li>Sequences and schedules complex activities of self and others and manages relevant communication</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, designing strategies, gathering relevant information and evaluating options to inform decision making</li> <li>Uses formal and informal processes to monitor implementation of solutions, to reflect on outcomes and then take appropriate action when required</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBSLS502 Lead and manage a sales team	BSBSLS502A Lead and manage a sales team	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBSLS502 Lead and manage a sales team

## Modification History

Release	Comments
Version 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- plan sales operations and resources required to attain sales objectives including:
  - structure and size of sales team
  - compensation methods and levels
  - sales territories
  - targets and performance standards
- recruit and induct personnel and provide support including :
  - training, coaching and mentoring
  - strategies for motivation, encouragement, recognition and reward
  - modelling client-focused sales tactics
  - providing constructive feedback
- establish team work structures, targets and performance standards
- allocate resources in accordance with organisational policies and procedures to support attainment of sales targets
- establish systems to monitor and evaluate performance including:
  - sales volume, conversion rate data and cross-selling ratios
  - legal, ethical and social conduct
- analyse performance data and take corrective action or adjust sales plans as appropriate.

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:

- explain organisation's procedures that relate to budgets and resource allocation

- explain the relevance of sales volume, conversion rate data and cross-selling ratios
- outline human resource management strategies
- outline the legislative and regulatory context of the organisation in relation to management of a sales team
- explain challenges in structuring a sales team and managing sales territories and possible strategies to address them.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the business development – sales field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBSUS501 Develop workplace policy and procedures for sustainability

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to develop and implement a workplace sustainability policy and to modify the policy to suit changed circumstances.

It applies to individuals with managerial responsibilities who undertake work developing approaches to create, monitor and improve strategies and policies within workplaces and engage with a range of relevant stakeholders and specialists.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Unit Sector

Industry Capability – Sustainability

## 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. Develop workplace sustainability policy	1.1 Define scope of sustainability policy 1.2 Gather information from a range of sources to plan and develop policy 1.3 Identify and consult stakeholders as a key component of the policy development process 1.4 Include appropriate strategies in policy at all stages of work for

ELEMENT	PERFORMANCE CRITERIA
	<p>minimising resource use, reducing toxic material and hazardous chemical use and employing life cycle management approaches</p> <p>1.5 Make recommendations for policy options based on likely effectiveness, timeframes and cost</p> <p>1.6 Develop policy that reflects the organisation's commitment to sustainability as an integral part of business planning and as a business opportunity</p> <p>1.7 Agree to appropriate methods of implementation, outcomes and performance indicators</p>
2. Communicate workplace sustainability policy	<p>2.1 Promote workplace sustainability policy, including its expected outcome, to key stakeholders</p> <p>2.2 Inform those involved in implementing the policy about expected outcomes, activities to be undertaken and assigned responsibilities</p>
3. Implement workplace sustainability policy	<p>3.1 Develop and communicate procedures to help implement workplace sustainability policy</p> <p>3.2 Implement strategies for continuous improvement in resource efficiency</p> <p>3.3 Establish and assign responsibility for recording systems to track continuous improvements in sustainability approaches</p>
4. Review workplace sustainability policy implementation	<p>4.1 Document outcomes and provide feedback to key personnel and stakeholders</p> <p>4.2 Investigate successes or otherwise of policy</p> <p>4.3 Monitor records to identify trends that may require remedial action and use to promote continuous improvement of performance</p> <p>4.4 Modify policy and or procedures as required to ensure improvements are made</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, 4.2, 4.3	<ul style="list-style-type: none"> <li>Identifies, analyses and evaluates complex textual information to determine legislative and regulatory requirements, trends and outcomes</li> </ul>
Writing	1.2-1.7, 2.1, 2.2, 3.1, 3.3, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Researches, plans and prepares documentation using format and language appropriate to context, organisational requirements and audience</li> </ul>
Oral Communication	1.2, 1.3, 2.1, 2.2, 3.1, 4.1	<ul style="list-style-type: none"> <li>Presents information and seeks advice using language appropriate to audience</li> <li>Participates in discussions using listening and questioning to elicit the views of others and to clarify or confirm understanding</li> </ul>
Numeracy	1.5, 4.3	<ul style="list-style-type: none"> <li>Interprets and uses mathematical equations to calculate numerical information relating to time durations and costs</li> </ul>
Navigate the world of work	1.1-1.6, 3.1, 4.4	<ul style="list-style-type: none"> <li>Develops, monitors and modifies organisational policies and procedures in accordance with legislative requirements and organisation goals</li> </ul>
Interact with others	1.2, 1.3, 2.1, 2.2, 3.1, 3.3, 4.1, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information</li> <li>Plays a lead role in consulting and negotiating positive outcomes with a range of stakeholders</li> </ul>
Get the work done	1.2, 1.4-1.7, 2.3, 2.4, 3.1, 3.2, 3.3, 3.5, 3.6, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Plans, organises and implements work activities of self and others that ensure compliance with organisational policies and procedures, and legislative requirements</li> <li>Sequences and schedules complex activities, monitors implementation, and manages relevant communication</li> <li>Uses systematic, analytical processes in relatively complex situations, setting goals, gathering relevant information, and identifying and evaluating options against agreed criteria</li> <li>Evaluates outcomes of decisions to identify opportunities for improvement</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSUS501 Develop workplace policy and	BSBSUS501A Develop workplace policy and procedures	Updated to meet Standards for Training Packages	Equivalent unit



<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
procedures for sustainability	for sustainability	Minor edits to clarify performance criteria	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBSUS501 Develop workplace policy and procedures for sustainability

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- scope and develop organisational policies and procedures that comply with legislative requirements and support the organisation's sustainability goals covering at a minimum:
  - minimising resource use
  - resource efficiency
  - reducing toxic material and hazardous chemical use
  - employing life cycle management approaches
  - continuous improvement
- plan and implement sustainability policy and procedures including:
  - agreed outcomes
  - performance indicators
  - activities to be undertaken
  - assigned responsibilities
  - record keeping, review and improvement processes
- consult and communicate with relevant stakeholders to generate engagement with sustainability policy development, implementation and continuous improvement
- review and improve sustainability policies.

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:

- outline the environmental or sustainability legislation, regulations and codes of practice applicable to the organisation identify internal and external sources of information and explain how they can be used to plan and develop the organisation's sustainability policy

- explain policy development processes and practices
- outline organisational systems and procedures that relate to sustainability
- outline typical barriers to implementing policies and procedures in an organisation and possible strategies to address them.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the sustainability field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS201 Contribute to health and safety of self and others

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to work in a manner that is healthy and safe in relation to self and others and to respond to emergency incidents. It covers following work health and safety (WHS) and emergency procedures and instructions, implementing WHS requirements and participating in WHS consultative processes.

It applies to individuals who require a basic knowledge of WHS to carry out work in a defined context under direct supervision or with some individual responsibility, in a range of industry and workplace contexts.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Act has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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. Work safely	1.1 Follow provided safety procedures and instructions when

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	<p>working</p> <p>1.2 Carry out pre start systems and equipment checks according to workplace procedures</p> <p>1.3 Follow workplace procedures for responding to emergency incidents</p>
2. Implement work safety requirements	<p>2.1 Identify designated persons to whom queries and concerns about safety in the workplace should be directed</p> <p>2.2 Identify existing and potential hazards in the workplace, report them to designated persons and record them according to workplace procedures</p> <p>2.3 Identify and implement WHS procedures and work instructions</p> <p>2.4 Identify and report emergency incidents and injuries to designated persons according to workplace procedures</p> <p>2.5 Identify WHS duty holders and their duties for own work area</p>
3. Participate in WHS consultative processes	<p>3.1 Contribute to workplace meetings, inspections and other WHS consultative activities</p> <p>3.2 Raise WHS issues with designated persons according to organisational procedures</p> <p>3.3 Take actions to eliminate workplace hazards and reduce risks</p>

## Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.3, 2.1, 2.3, 2.4, 2.5	<ul style="list-style-type: none"> <li>Identifies and interprets information in relation to WHS and emergency incidents</li> </ul>
Writing	1.2, 2.2, 2.4, 3.2	<ul style="list-style-type: none"> <li>Uses structures and language appropriate to audience and context in reports giving factual information</li> </ul>
Oral Communication	2.2, 2.3, 2.4, 3.1, 3.2	<ul style="list-style-type: none"> <li>Uses structures and language appropriate to audience and context in reports, descriptions, opinions and explanations</li> <li>Extracts meaning from reports,</li> </ul>

		descriptions, opinions and explanations
Navigate the world of work	1.1, 1.2, 1.3, 2.1,2.2, 2.3, 2.4, 2.5, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>• Takes responsibility for following WHS legal requirements</li> <li>• Follows protocols and procedures related to own role</li> <li>• Seeks assistance from others when WHS issues are beyond scope of immediate responsibilities</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.2, 2.3, 2.4, 3.1, 3.3	<ul style="list-style-type: none"> <li>• Plans, organises and implements routine tasks in order to optimise health and safety</li> <li>• Selects and implements actions from predetermined procedures</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS201 Contribute to health and safety of self and others	BSBWHS201A Contribute to health and safety of self and others	Updated to meet Standards for Training Packages  Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS201 Contribute to health and safety of self and others

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- follow all relevant procedures and instructions relating to work health and safety (WHS) and emergency incidents
- identify and report hazards to designated personnel
- contribute to WHS consultative processes.

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:

- explain workplace safety procedures and instructions including:
  - checking systems and equipment
  - conducting routine work operations
  - requirements for personal protective equipment (PPE)
  - how to report incidents and injuries
- explain emergency procedures including those for fires and incidents
- define the meaning of commonly used hazard signs and safety symbols
- summarise the duty holder responsibilities, as specified in WHS Acts, regulations and codes of practice, of:
  - self and fellow workers
  - persons conducting businesses or undertakings (PCBUs)
  - officers
  - others in the workplace
- explain the difference between hazards and risks

- describe typical WHS hazards that may be present in the workplace, the harm they can cause and how this harm occurs
- outline the process of hazard identification and risk reduction.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- relevant organisational policies, standard operating procedures and work instructions
- relevant Acts, regulations, codes of practice
- workplace tools, equipment and resources
- personal protective equipment appropriate to the role and work area.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to maintain a healthy and safe workplace through participation in the process of identifying work health and safety (WHS) hazards and assessing and controlling WHS risks, and the promotion and support of worker consultation.

It applies to individuals who assist with the identification of workplace hazards and the assessment and control of WHS risks as part of their WHS responsibilities, which are in addition to their main duties.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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>

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
1. Participate in workplace hazard identification	1.1 Participate in selecting hazard identification methods suitable for the workplace 1.2 Use selected methods to identify, report and record hazards according to workplace procedures and WHS Acts, regulations and codes of practice 1.3 Provide information and assistance to persons conducting hazard identification
2. Participate in WHS risk assessment	2.1 Participate in selecting suitable risk assessment methods for the workplace 2.2 Use selected methods to assess and record risks according to workplace procedures and WHS Acts, regulations and codes of practice 2.3 Provide information and assistance to persons conducting risk assessments
3. Promote and support worker consultation and participation in hazard identification and risk assessment	3.1 Advise workers of, and consult them about, hazard identification and risk assessment activities, according to workplace WHS consultation and participation policies, procedures and processes 3.2 Encourage workers to participate in these activities according to workplace WHS consultation and participation policies, procedures and processes 3.3 Advise workers of, and consult them about, the results and outcomes of these activities, according to workplace WHS consultation and participation policies, procedures and processes
4. Participate in developing, selecting and implementing WHS risk controls	4.1 Obtain workplace records of the outcomes of hazard identifications and risk assessments, and use them to participate in developing risk control options 4.2 Apply knowledge of WHS Acts, regulations, codes of practice, other information and guidelines, and workplace policies, procedures and processes to identify duty holders 4.3 Participate in selecting risk control options using appropriate criteria 4.4 Identify and report factors impeding successful implementation of selected risk controls 4.5 Participate in developing a risk control implementation and evaluation plan 4.6 Provide information about the implementation and evaluation plan to individuals and parties

ELEMENT	PERFORMANCE CRITERIA
5. Support effective worker consultation and participation in the risk control process	<p>5.1 Advise workers of, and consult them about, developing risk control options, and selecting and implementing risk controls, according to workplace WHS consultation and participation policies, procedures and processes</p> <p>5.2 Encourage workers to participate in these activities according to workplace WHS consultation and participation policies, procedures and processes</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, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Interprets and identifies information from WHS legislation, workplace policy and procedure and records</li> </ul>
Writing	1.2, 1.3, 2.2, 2.3, 3.1-3.3, 4.5, 4.6, 5.1, 5.2	<ul style="list-style-type: none"> <li>Uses formats and language appropriate to audience and context in plans, reports and general advice</li> </ul>
Oral communication	1.1-1.3, 2.1-2.3, 4.6	<ul style="list-style-type: none"> <li>Presents information or assistance using appropriate levels of industry specific vocabulary</li> <li>Uses listening and questioning to clarify and confirm understanding</li> </ul>
Navigate the world of work	1.2, 2.2, 3.1, 3.3, 4.2, 5.1, 5.2	<ul style="list-style-type: none"> <li>Follows legal and regulatory responsibilities and organisational policies and procedures in relation to WHS role</li> <li>Keeps up to date on changes to WHS legislation or regulations and organisational policies and procedures</li> </ul>
Interact with others	1.1, 1.3, 2.1, 2.3, 3.2, 3.3, 4.3, 4.5, 4.6, 5.1, 5.2	<ul style="list-style-type: none"> <li>Understands what to communicate and to whom in a range of contexts</li> <li>Cooperates with others as part of WHS activities and contributes to specific activities requiring joint responsibility and accountability</li> <li>Shares information and resources, offers assistance voluntarily and provides feedback when requested</li> <li>Plays an active role in group discussions, paying attention to perspectives of others and encouraging</li> </ul>

		participation
Get the work done	1.1, 1.2, 2.1, 2.2, 4.3	<ul style="list-style-type: none"> <li>Plans and implements tasks to achieve required outcomes</li> <li>Uses formal decision-making processes, setting or clarifying goals, gathering information and identifying and evaluating choices against a set of criteria in the WHS risk-management process</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control	BSBWHS303A Participate in WHS hazard identification, risk assessment and risk control	Updated to meet Standards for Training Packages  Minor edits to clarify intent of performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- participate in selection and use of required methods to identify, report and record hazards
- assess and record risks for identified hazards
- promote and support worker consultation and participation in hazard identification and risk assessment
- participate in developing, selecting and implementing risk control options and plans.

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:

- outline the relevant Commonwealth and state or territory Acts, regulations, codes of practice standards, guidance material and other relevant publications
- summarise work health and safety (WHS) legislative requirements about:
  - communication, consultation and participation
  - notification of incidents
  - recordkeeping
  - specific hazard identification and risk assessment and control methods
- list the basic principles of incident causation and injury processes
- explain the concept of hazards, risks and risk factors
- describe hazard identification and risk assessment methods
- identify internal and external sources of WHS information and data, and how to access them
- summarise organisational WHS policies, procedures, processes and systems

- describe the range of WHS hazards that may be present in the workplace, the harm they can cause and how this harm occurs
- describe risk control options for different hazards and work situations
- identify types of hazard and risk registers
- describe the workplace communication processes for sharing information about hazard identification, and risk assessment and control.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- organisational policies, standard operating procedures and plans
- Acts, regulations, codes of practice, licensing requirements and standards
- relevant data files
- appropriate resources to manage the identification and rectification of breaches in compliance requirements.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to contribute to the processes of identifying work health and safety (WHS) hazards, assessing WHS risks, and developing, implementing and evaluating risk controls according to legislative and organisational requirements.

It applies to individuals who contribute to WHS risk management processes in their work role in a range of industry and workplace contexts.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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 Access information to	1.1 Identify sources of information and data

ELEMENT	PERFORMANCE CRITERIA
identify hazards and assess and control risks	<p>1.2 Obtain information and data to determine the nature and scope of workplace hazards, the range of harms they may cause and how these harms are caused</p> <p>1.3 Obtain information and data to determine the nature and scope of workplace risks and risk controls</p>
2 Contribute to compliance and workplace requirements	<p>2.1 Contribute to identifying and complying with requirements of workplace policies, procedures, processes and systems for hazard identification, risk assessment and risk control activities</p> <p>2.2 Contribute to identifying and complying with requirements of WHS Acts, regulations, codes of practice and guidelines for hazard identification, risk assessment and risk control activities</p> <p>2.3 Identify duty holders and their range of duties</p>
3 Contribute to workplace hazard identification	<p>3.1 Use knowledge of hazards to advise individuals and parties of workplace hazards, the harms they may cause and how these harms are caused</p> <p>3.2 Apply knowledge of hazard identification to contribute to selecting techniques, tools and processes to identify workplace hazards</p> <p>3.3 Contribute to applying selected techniques, tools and processes</p> <p>3.4 Contribute to documenting hazard identification process and results</p>
4 Contribute to WHS risk assessment	<p>4.1 Apply knowledge of risk assessment to contribute to selecting techniques, tools and processes for risk assessment of hazards</p> <p>4.2 Contribute to applying techniques, tools and processes to identified hazards</p> <p>4.3 Contribute to documenting the results of risk assessments</p>
5 Contribute to the development, implementation and evaluation of risk control	<p>5.1 Apply knowledge of risk control to contribute to developing risk control options for identified hazards, using the results of risk assessments</p> <p>5.2 Contribute to developing and implementing a risk control plan</p> <p>5.3 Contribute to evaluating implemented risk controls</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, 1.3, 2.1, 2.3, 3.2, 3.4, 4.1, 5.1, 5.2	<ul style="list-style-type: none"> <li>Locates, interprets and analyses complex WHS legislative and organisational texts</li> </ul>
Writing	3.1, 3.4, 4.3, 5.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Uses structure, layout and language suitable for audience to document WHS risk-management processes</li> <li>Uses appropriate organisational formats and industry specific vocabulary to document risk control plans</li> </ul>
Oral communication	2.1, 2.2, 3.1, 3.3, 4.2	<ul style="list-style-type: none"> <li>Uses structure and language suitable for audience to communicate information and contribute ideas about WHS risk-management processes</li> </ul>
Navigate the world of work	2.1, 2.2, 2.3	<ul style="list-style-type: none"> <li>Takes responsibility for adherence to legal and regulatory responsibilities and organisational policies and procedures in relation to WHS risk-management processes</li> <li>Keeps up to date with WHS legislation or regulations and related organisational policies and procedures</li> </ul>
Interact with others	2.1, 2.2, 3.1, 3.3, 4.1, 4.2, 5.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Understands what to communicate, with whom and how in the context of advising on hazards and harms</li> <li>Cooperates with others as part of WHS risk-management processes, and contributes to specific activities requiring joint responsibility and accountability</li> <li>Collaborates with others to achieve individual and team outcomes</li> </ul>
Get the work done	2.1, 2.2, 3.2, 4.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>Applies formal processes to plan, sequence and prioritise risk control tasks, showing awareness of time and resource constraints and the needs of others</li> <li>Uses formal decision-making processes in risk management processes, setting or clarifying goals, gathering information and identifying and evaluating choices against a set of criteria</li> <li>Applies formal problem-solving processes, identifying and evaluating several options for action</li> <li>Uses formal and informal processes to monitor and reflect on outcomes of decisions</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control	BSBWHS404A Contribute to WHS hazard identification, risk assessment and risk control	Updated to meet Standards for Training Packages  Minor edits to clarify Performance Criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS404 Contribute to WHS hazard identification, risk assessment and risk control

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify and interpret information and data about work health and safety (WHS) requirements and apply it to the selection and application of techniques, tools and processes for hazard identification, risk assessment and risk control and the development of a risk control plan
- contribute to documenting and evaluating risk management processes
- communicate about WHS requirements and compliance with a range of people
- comply with WHS requirements for hazard identification, risk assessment and risk control activities
- identify WHS duty holders and their duties.

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:

- outline the WHS risk management (hazard identification, risk assessment and risk control) requirements specified in:
  - relevant WHS Acts and regulations
  - organisational WHS policies, procedures, processes and systems
- explain the difference between hazards and risks in the work context
- outline a range of common workplace hazards, the harms they may cause and how these harms are caused
- explain how risk assessment and controls can eliminate or minimise risks
- identify internal and external sources of WHS information and data and how to access them.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- office equipment and resources
- relevant legislation, standards and guidelines
- relevant policies, procedures, processes and systems
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBWHS503 Contribute to the systematic management of WHS risk

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to contribute to the systematic management of work health and safety (WHS) risk.

It applies to individuals who provide specialised knowledge, systematic approaches and guidance to a range of personnel.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the National Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

## Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

## 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 Access information and data to contribute to the	1.1 Identify sources of information and data 1.2 Obtain information and data to determine the purposes,

ELEMENT	PERFORMANCE CRITERIA
systematic management of WHS risk	objectives, principles and framework of a systematic approach to managing WHS risk
2 Contribute to effective consultation and participation during all stages of risk management	2.1 Identify individuals and parties who need to participate and be consulted 2.2 Apply knowledge of effective consultation and participation to contribute to ensuring effective consultation and participation processes occur
3 Contribute to establishing the context for risk management	3.1 Apply knowledge of WHS legislation to identify duty holders and legislative requirements for WHS risk management 3.2 Identify individuals and parties impacting on risk management 3.3 Apply knowledge of organisation to identify factors that will impact on risk control 3.4 Contribute to establishing the context of the risk management process 3.5 Contribute to defining risk criteria
4 Contribute to risk assessment	4.1 Apply knowledge of workplace hazards and risks to contribute to risk identification 4.2 Apply knowledge of WHS legislation, risk assessment and workplace WHS information and data to contribute to risk analysis and evaluation
5 Contribute to risk treatment	5.1 Apply knowledge of WHS hazard and risk control, and WHS legislation to contribute to the selection of risk treatment options 5.2 Apply knowledge of the organisation's WHS management system (WHSMS) and WHS information system (WHSIS) to prepare and implement risk treatment/s
6 Contribute to monitoring, reviewing and recording risk management process	6.1 Apply knowledge of the organisation's WHSMS to contribute to monitoring and reviewing risk management processes 6.2 Apply knowledge of the organisation's WHSIS to contribute to recording risk management process

## 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, 3.1,	<ul style="list-style-type: none"> <li>Organises, evaluates and integrates information from a range of sources to determine requirements</li> </ul>
Writing	2.2, 3.4, 3.5, 4.2, 5.2, 6.2	<ul style="list-style-type: none"> <li>Records results of investigations using clear and comprehensible language and layout</li> <li>Creates a range of formal texts using industry language appropriate to audience and environment</li> </ul>
Oral Communication	2.2, 3.4, 3.5, 4.2	<ul style="list-style-type: none"> <li>Uses listening and questioning techniques to clarify understanding and elicit the views of others</li> <li>Presents information varying level of technical vocabulary to suit audience</li> </ul>
Numeracy	1.1, 4.1, 4.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Collates, interprets and compares numerical and statistical information relevant to requirements</li> </ul>
Navigate the world of work	3.1, 4.2, 5.1, 5.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Considers legal and regulatory responsibilities when implementing, monitoring or reviewing risk management processes</li> </ul>
Interact with others	2.2, 3.4, 3.5, 4.2	<ul style="list-style-type: none"> <li>Identifies and uses appropriate conventions and protocols when communicating with others</li> <li>Plays a lead role in situations requiring effective collaboration skills demonstrating the ability to guide discussions and negotiate outcomes</li> </ul>
Get the work done	1.1, 1.2, 2.1, 3.1-3.3, 4.1, 4.2, 5.1, 5.2, 6.1, 6.2	<ul style="list-style-type: none"> <li>Develops plans or processes to manage relatively complex risk management tasks, with an awareness of how they contribute to operational and strategic goals</li> <li>Considers whether, and how, others should be involved, using consultative or collaborative processes as an integral part of the decision-making process</li> <li>Applies problem solving processes to determine solutions to risk management issues</li> <li>Uses analytical and lateral thinking to review practices and suggest improvements</li> <li>Uses a range of digitally based technology and applications to access, organise and share relevant information in effective ways</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
BSBWHS503 Contribute to the systematic management of WHS risk	BSBWHS503A Contribute to the systematic management of WHS risk	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBWHS503 Contribute to the systematic management of WHS risk

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify, interpret and apply information from a range of sources to contribute to the development, implementation, monitoring and evaluation of a systematic approach to work health and safety (WHS) risk management
- apply WHS Acts, regulations codes of practice and standards, including the Safe Work Australia model Code of Practice: How to Manage Work Health and Safety Risks
- identify duty holders
- explain the differences between a hazard and a risk and identify hazards and risks in the organisation
- prepare an action plan to implement a systematic approach to WHS risk management
- prepare positive performance indicators for evaluation of a systematic approach to WHS risk management
- consult effectively with relevant stakeholders.

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:

- describe formal and informal communication and consultation processes, and key personnel related to communication, including duty holders
- explain how the characteristics and composition of the workforce impact on WHS risk and the management of WHS with reference to:
  - communication skills
  - cultural background/diversity
  - gender
  - labour market changes

- language, literacy and numeracy
- structure and organisation of the workforce, for example part time, casual and contract workers, shift rosters, geographical location
- workers with specific needs and limitations
- workplace culture towards alcohol and other drug use
- describe internal and external sources of WHS information and data, and explain how to access these sources
- outline the limitations of generic hazard identification and risk assessment checklists, and risk ranking processes
- describe the nature of workplace processes including work flow, planning and control and hazards relevant to the workplace
- describe organisational behaviour and culture as it impacts on WHS, change and the work team
- describe the key features of organisational WHS policies, procedures, processes and systems
- identify other functional areas in the organisation that impact on the management of WHS
- outline the key features of relevant commonwealth and state/territory WHS Acts, regulations, codes of practice, standards and guidance material
- describe the key principles and/or practices of:
  - a systematic approach to managing WHS
  - duty of care including concepts of causation, foreseeability and prevention
  - incident causation and injury processes
- describe risk analysis and assessment techniques and tools, and their application and limitations
- explain risk, as the effect of uncertainty, on objectives
- explain the duty of persons conducting businesses or undertakings (PCBUs) in regard to risk management under WHS legislation
- describe the sources of occupational disease and their prevention
- describe standard industry controls for hazards
- describe techniques, tools and processes for identifying and controlling health and safety hazards and risks including :
  - hazard and risk checklists
  - hazard hunts
  - job safety analysis
  - manifests and registers including dangerous goods, hazardous chemicals and plant
  - safe work method statements
  - surveys using questionnaires, interviews and other survey techniques
  - workplace inspections and walk throughs
- describe the key features of the toxicology of hazardous chemicals and potential health effects in the workplace.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- relevant WHS legislation, standards, codes of practice and guidelines
- workplace policies and procedures and documentation
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS504 Manage WHS risks

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to conduct work health and safety (WHS) risk management processes.

It applies to individuals who manage WHS risks, based on the organisation's WHS management system (WHSMS), WHS information system (WHSIS) and risk-management approach (as covered in BSBWHS503 Contribute to the systematic management of WHS risk). These individuals will work in a range of WHS roles across all industries and apply a substantial knowledge base and well-developed skills in a wide variety of WHS contexts.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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 Access information and	1.1 Identify sources of information and data

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
data on WHS hazards and risk management	<p>1.2 Obtain information and data to determine the nature and scope of hazards, the range of harms they may cause, and how these harms are caused</p> <p>1.3 Obtain information and data to determine techniques, tools and processes to assess risk associated with identified hazards, and identify risk control options</p>
2 Prepare to manage WHS risks	<p>2.1 Apply knowledge of the organisation's WHSMS and WHSIS to identify WHS risk management requirements</p> <p>2.2 Apply knowledge of WHS legislation to identify duty holders and legislative requirements for WHS risk management</p>
3 Develop and implement WHS risk-management processes	<p>3.1 Apply techniques, tools and processes to identify hazards, assess associated risks and identify risk control options</p> <p>3.2 Apply knowledge of hazards and risks to select appropriate risk controls</p> <p>3.3 Develop and implement a risk control plan and evaluate risk controls</p> <p>3.4 Carry out hazard identification and risk management according to organisational and legal requirements</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1, 1.2, 1.3	<ul style="list-style-type: none"> <li>Organises, interprets evaluates and critiques ideas and information in relation to WHS risk management</li> </ul>
Writing	3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Uses industry specific terminology and appropriate formats to draft and develop risk control plans and processes</li> <li>Records results of risk-management processes according to organisational requirements</li> </ul>
Navigate the world of work	2.1, 2.2, 3.4	<ul style="list-style-type: none"> <li>Monitors adherence to legal, regulatory and organisational rights and responsibilities for self and others in relation to WHS risk management</li> </ul>

Interact with others	3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction and taking a leadership role when required</li> </ul>
Get the work done	1.2, 1.3, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Uses logical planning processes, and an increasingly intuitive understanding of context, to identify relevant information and risks, and to identify and evaluate strategies and resources for risk management planning</li> <li>Sequences and schedules complex activities, monitors implementation, and manages relevant communication in relation to risk management planning</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information, identifying and evaluating options against agreed criteria</li> <li>Uses common digital systems and tools to locate and store information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS504 Manage WHS risks	BSBWHS504A Manage WHS hazards and risks	Updated to meet Standards for Training Packages.  Title change	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBWHS504 Manage WHS risks

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- access information and data on hazards and how to manage associated risks
- identify duty holders and legislative requirements for work health and safety (WHS) risk management
- use the organisation's WHS management system (WHSMS) and WHS information system (WHSIS) to conduct the following risk management processes:
  - identify hazards and potential hazards
  - assess the associated risks
  - identify control options
  - select suitable options
  - develop and implement a risk control plan
  - evaluate risk controls
- carry out hazard identification and risk management.

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:

- describe the basic principles of workplace incident, injury and disease causation
- explain the meanings of 'hazard' and 'risk' and how they differ
- identify formal and informal communication and consultation processes and key personnel related to communication
- describe how the characteristics and composition of the workforce impact on WHS risk and the management of WHS, including:
  - communication skills
  - cultural background and diversity

- gender
- labour market changes
- language, literacy and numeracy levels of the workforce
- structure and organisation of the workforce, including part-time, casual and contract workers; shift rosters and geographical location
- workers with specific needs and limitations
- workplace culture in relation to alcohol and other drug use
- identify internal and external sources of WHS information and data and how to access them
- explain the limitations of generic hazard identification and risk assessment checklists and risk ranking processes
- outline methods for providing evidence of compliance with WHS legislation
- describe the nature of workplace processes (work flow, planning and control) and hazards relevant to the workplace
- describe organisational culture as it impacts on the work team
- summarise organisational WHS policies, procedures, processes and systems
- list other functional areas that impact on the management of WHS
- outline the principles and practices of a systematic approach to managing WHS
- outline Commonwealth and state or territory WHS Acts, regulations, codes of practice, standards and guidance material and other publications relevant to the organisation
- outline risk management as a duty of persons conducting businesses or undertakings or officers under WHS legislation
- describe the roles and responsibilities of individuals and parties under WHS legislation
- outline standard industry controls for a range of hazards
- identify techniques, tools and processes for identifying health and safety hazards and assessing and controlling the associated risks, including:
  - hazard and risk checklists
  - hazard hunts
  - job safety analyses
  - manifests and registers, including for dangerous goods, hazardous chemicals and plant
  - safe work method statements
  - surveys using questionnaires, interviews and other survey techniques
  - workplace inspections and walk-throughs.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- workplace policies and procedures
- office equipment and resources
- relevant Acts, regulations, codes of practice, standards and guidelines relating to risks found in the workplace



- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS507 Contribute to managing WHS information systems

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to contribute to managing work health and safety information systems (WHSIS) to support work health and safety (WHS) management. It focuses on systems for gathering, managing and communicating information necessary for WHS management.

It applies to individuals who contribute to the management of a WHSIS. These people will work in a range of WHS roles across all industries and apply a substantial knowledge base and well-developed skills in a wide variety of WHS contexts.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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 Contribute to identifying	1.1 Apply knowledge of WHS legislation and workplace policies,

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
WHSIS requirements	<p>procedures and systems to assist with identifying duty holders and WHS information necessary for effective WHS management in the organisation</p> <p>1.2 Apply knowledge of WHS legislation and workplace policies, procedures and systems to assist with determining the functions and purposes of the WHSIS</p> <p>1.3 Apply knowledge of organisation and consult with users of the WHSIS, to assist with specifying what users need from the system</p> <p>1.4 Assist with identifying workplace factors that may impact on the design and development of the WHSIS</p>
2 Contribute to the use and operation of the WHSIS	<p>2.1 Provide advice and support to users to enable them to use the WHSIS effectively and to meet their WHS responsibilities and objectives</p> <p>2.2 Gain feedback from users to assist with monitoring, evaluating and improving the WHSIS</p>
3 Use the WHSIS to support effective WHS management as required by job role	<p>3.1 Access and review relevant sources of WHS information and data, and evaluate information and data gathered</p> <p>3.2 Collect and record information and data according to WHS legislation and workplace policies, procedures and systems, using appropriate tools</p> <p>3.3 Meet legislated reporting requirements to external bodies within required time limits</p> <p>3.4 Use appropriate analytical techniques to evaluate WHS performance and identify areas for WHS improvement</p> <p>3.5 Regularly review and analyse WHS information and data in consultation with users to ensure organisational and WHS legislative requirements are met</p> <p>3.6 Make recommendations for improvement in prevention strategies based on information and data analysis</p> <p>3.7 Communicate WHS information to individuals and parties as required by WHS legislation and workplace policies, procedures and systems</p>
4 Assist with monitoring, evaluating and improving the WHSIS	<p>4.1 Apply knowledge of WHSIS requirements to assist with identifying elements of the WHSIS needing improvement</p> <p>4.2 Assist with developing and implementing measures to improve the WHSIS</p> <p>4.3 Facilitate user participation and consultation during WHSIS monitoring, evaluation and improvement activities</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>4.4 Identify training needs of WHSIS users and take action as appropriate</p> <p>4.5 Determine frequency, method and scope of WHSIS review in consultation with users</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, 3.1	<ul style="list-style-type: none"> <li>Interprets and critically analyses complex texts in relation to WHSIS</li> <li>Applies appropriate strategies to construct meaning from complex texts in relation to WHSIS</li> </ul>
Writing	2.2, 3.3, 3.7	<ul style="list-style-type: none"> <li>Matches style of writing to purpose and audience</li> <li>Uses appropriate layout, vocabulary and grammatical structure for reporting on WHSIS performance or improvements</li> </ul>
Oral communication	2.1, 2.2, 3.7, 4.5	<ul style="list-style-type: none"> <li>Presents information about WHSMS and WHS policy using structure and language appropriate to the audience</li> <li>Uses questions and active listening to extract main ideas and clarify understanding</li> </ul>
Numeracy	3.1	<ul style="list-style-type: none"> <li>Extracts and evaluates the mathematical information embedded in WHSIS information and data</li> </ul>
Navigate the world of work	1.1, 1.2, 1.3, 3.2, 3.3, 3.5, 3.7	<ul style="list-style-type: none"> <li>Understands own legal rights and responsibilities and applies understanding of general legal principles in relation to WHSIS</li> <li>Keeps up to date on changes to legislation or regulations relevant to rights and responsibilities and considers implications of these in relation to WHSIS</li> </ul>
Interact with others	1.3, 2.1, 4.3, 4.5	<ul style="list-style-type: none"> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction</li> <li>Provides feedback to others in forms they can engage with and respond to</li> </ul>
Get the work	1.4, 3.2, 3.3, 3.4,	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks required to</li> </ul>

done	3.5, 3.6, 4.1, 4.2, 4.4	<p>implement the WHSIS</p> <ul style="list-style-type: none"> <li>• Uses a formal decision making process setting or clarifying goals, gathering information, and identifying and evaluating several choices against a limited set of criteria in identifying training needs</li> <li>• Applies formal problem solving processes to identify WHSIS improvements, breaking complex issues into manageable parts and identifying and evaluating several options for action</li> <li>• Where appropriate, seeks feedback or advice before implementing a solution</li> <li>• Uses common digital systems and tools and operates them effectively to complete WHSIS-related tasks</li> </ul>
------	-------------------------	--

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included*

<b>The function and purpose of the WHSIS</b> is to:	<ul style="list-style-type: none"> <li>• document and communicate WHS and other relevant procedures, policies, processes and systems</li> <li>• facilitate keeping track of legal requirements and compliance</li> <li>• facilitate and support consultation and participation</li> <li>• describe and communicate the core elements of the management system and their interaction, and provide direction to related documentation</li> <li>• support awareness of what is required to achieve the organisation's WHS objectives and enable the evaluation of the system and WHS performance.</li> </ul>
<b>Users of the WHSIS</b> must include:	<ul style="list-style-type: none"> <li>• individuals and parties who directly or indirectly access and use information from the WHSIS and/or provide and input information into the WHSIS.</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS507	BSBWHS507A	Updated to meet	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
Contribute to managing WHS information systems	Contribute to managing WHS information systems	Standards for Training Packages	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS507 Contribute to managing WHS information systems

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to contribute to:

- identifying Work Health and Safety Information Systems (WHSIS) legislative and organisational requirements including:
  - duty holders and roles
  - WHS information for effective work health and safety (WHS) management
  - functions and purposes
  - user needs
  - workplace factors
- using the WHSIS including:
  - advising and supporting users
  - gaining feedback for monitoring, evaluation and improvement
- using the WHSIS to support effective WHS management as required by job role including:
  - accessing and reviewing WHS information and data and their sources
  - collecting and recording WHS information and data that addresses legislative and organisational requirements, using appropriate tools
  - meeting external reporting requirements in a timely manner
  - using appropriate analytical techniques to evaluate WHS performance and identify improvement areas
  - regularly reviewing and analysing WHS information and data to ensure legislative and organisational requirements are met
  - recommending improvements in prevention strategies based on information and data
  - communicating WHS information and data according to legislative and organisational requirements
- assisting with monitoring and evaluating the WHSIS, and developing and implementing improvement measures incorporating:

- user participation and consultation, including with regard to frequency, method and scoping of WHSIS review
- identification and actioning of training needs.

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:

- identify information and data relevant to the organisation and its needs (which is a function of the size and nature of the organisation) and to specific hazards in the workplace
- identify commonwealth and state or territory WHS Acts, regulations, codes of practice, standards, guidance material and links to other relevant legislation, including industrial relations, equal employment opportunity, workers' compensation and rehabilitation
- outline due diligence obligations as referred to in WHS Acts, regulations and codes of practice
- list internal and external sources of WHS information and data, and how to access them
- identify key personnel, including change agents, within workplace management structure
- summarise the language, literacy and cultural profile of the work team
- summarise legislative requirements for WHS information and data, and consultation
- describe methods for collecting reliable information and data, commonly encountered problems in collection, and strategies for overcoming these problems
- describe methods for providing evidence of compliance with WHS legislation
- describe the nature of information and data that provide valid and reliable measures of performance of WHS management processes
- outline organisational WHS policies, procedures, processes and systems
- detail the requirements for record keeping that address WHS, privacy and other relevant legislation
- list the requirements for reporting under WHS and other relevant legislation, including obligations for notification and reporting of incidents
- summarise the roles and responsibilities of individuals and parties under WHS legislation
- describe systems for storage and retrieval of information and data.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- reports and sample software for WHS information and data collation and analysis
- relevant Acts, regulations, codes of practice, standards and guidelines
- case studies and, where possible, real situations



- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS508 Manage WHS hazards associated with plant

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to effectively manage work health and safety (WHS) hazards and to comply with WHS legislation as it applies to the management or control of plant (not the design, manufacture, supply, installation, construction or commissioning of plant or issuing of licences associated with plant).

It applies to individuals who may provide leadership and guidance to others using managerial and communication skills and who use systematic approaches to identify and resolve issues.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the National Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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 Comply with WHS	1.1 Apply knowledge of WHS legislation to advise individuals and

ELEMENT	PERFORMANCE CRITERIA
legislation as it applies to plant	<p>parties of their duties, rights and obligations with regard to plant as appropriate to their job roles and the nature of the organisation</p> <p>1.2 Ensure the management of hazards associated with plant, complies with relevant WHS legislation and organisational policies, procedures, processes and systems</p>
2 Ensure organisational policies, procedures, processes and systems incorporate effective management of hazards associated with plant	<p>2.1 Apply knowledge of organisational policies, procedures, processes and systems to determine if they effectively manage hazards associated with plant</p> <p>2.2 Develop and implement modifications to organisational policies, procedures, processes and systems as necessary to ensure hazards associated with plant are effectively managed</p> <p>2.3 Follow organisational policies, procedures, processes and systems when managing hazards associated with plant</p>
3 Identify WHS hazards associated with plant	<p>3.1 Access sources of information, data and advice to assist with identifying hazards associated with plant</p> <p>3.2 Identify and consult with others, as necessary, as part of hazard identification</p> <p>3.3 Record and report on hazard identification</p>
4 Assess WHS risks associated with plant	<p>4.1 Access sources of information, data and advice to assist with assessing WHS risks associated with plant hazards</p> <p>4.2 Identify and consult with others, as necessary, as part of WHS risk assessment</p> <p>4.3 Record and report on WHS risk assessments</p>
5 Control WHS risks associated with maintenance and continued safe use of plant	<p>5.1 Access sources of information, data and advice, including the outcomes of risk assessments to assist with developing risk control options for hazards associated with the maintenance and continued safe use of plant</p> <p>5.2 Identify, consult with and report to others as necessary, during all stages of risk control</p> <p>5.3 Develop risk control options and determine which options will be implemented</p> <p>5.4 Implement, evaluate and monitor risk controls</p> <p>5.5 Record and report on risk controls</p> <p>5.6 Review risks controls implemented and recommend improvements, where necessary</p>
6 Advise on registration,	6.1 Identify types of plant requiring registration and tasks requiring

ELEMENT	PERFORMANCE CRITERIA
licensing and certification issues associated with plant	<p>operator licensing and/or certification, in accordance with legislative requirements</p> <p>6.2 Document registration, licensing and certification requirements and communicate these to individuals and parties</p> <p>6.3 Identify, document and communicate to individuals and parties, training requirements to meet registration, licensing and certification, in accordance with legislative requirements</p> <p>6.4 Determine training needs required for new plant and/or new operating methods</p> <p>6.5 Ensure training is undertaken and completed prior to commencement of work using new plant and/or new operating methods</p> <p>6.6 Monitor and report compliance with regulatory requirements for registration, licensing and certification</p> <p>6.7 Identify, document and maintain appropriate records for plant and operator skill requirements</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	1.2, 2.1, 2.2, 3.1, 4.1, 5.1, 5.6, 6.1, 6.3, 6.7	<ul style="list-style-type: none"> <li>Analyses a wide range of technical, non-technical information and numeric data to determine actions and adhere to requirements</li> </ul>
Writing	1.1, 2.2, 3.2, 3.3, 4.3, 5.1-5.3, 5.5, 5.6, 6.2, 6.3, 6.6, 6.7	<ul style="list-style-type: none"> <li>Matches style of writing to purpose and audience</li> <li>Uses appropriate formats, vocabulary and grammatical structures to record, report and present information</li> </ul>
Oral Communication	1.1, 3.1-3.3, 4.1-4.3, 5.1, 5.2, 5.5, 5.6, 6.2, 6.3, 6.6	<ul style="list-style-type: none"> <li>Explains information clearly and involves others in collaborative discussions using listening and questioning techniques</li> <li>Uses pace, intonation and gestures to present information and encourage engagement with others</li> </ul>
Numeracy	2.1, 2.2, 3.1-3.3, 4.1, 5.1,	<ul style="list-style-type: none"> <li>Collates, interprets and compares numerical and statistical information to apply relevance to requirements</li> </ul>

Navigate the world of work	1.1, 1.2, 2.1-2.2, 6.1, 6.5	<ul style="list-style-type: none"> <li>• Takes full responsibility for following policies, procedures and legislative requirements and identifies organisational implications of new legislation or regulations</li> <li>• Modifies or develops organisational policies and procedures to comply with legislative requirements and organisation goals</li> </ul>
Interact with others	1.1, 3.1-3.3, 4.1-4.3, 5.1, 5.2, 6.2, 6.3	<ul style="list-style-type: none"> <li>• Establishes and uses appropriate conventions and protocols when communicating with others regarding management of WHS</li> <li>• Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction</li> </ul>
Get the work done	2.2, 2.3, 3.1-3.3, 4.1-4.3, 5.1-5.6, 6.1-6.7	<ul style="list-style-type: none"> <li>• Takes responsibility for developing and applying organisational processes to aid compliance with legislative requirements</li> <li>• Sequences and schedules complex activities, monitors implementation, records progress and manages relevant communication</li> <li>• Systematically gathers and analyses all relevant information and evaluates options in order to make informed decisions</li> <li>• Uses formal analytical thinking techniques for identifying issues and generating possible solutions, seeking input from others when necessary</li> <li>• Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements</li> <li>• Fully utilises features of digital tools to complete complex tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS508 Manage WHS hazards associated with plant	BSBWHS508A Manage WHS hazards associated with plant	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## Assessment Requirements for BSBWHS508 Manage WHS hazards associated with plant

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Performance Evidence

Evidence of the ability to:

- manage effective identification of hazards and develop risk control options for the operation of plant as defined in work health and safety (WHS) legislation
- develop, implement, monitor and modify WHS policies and procedures for the operation of plant
- use relevant systems and procedures in the operation and maintenance of plant
- implement general licensing and training requirements associated with plant
- identify, record and report on WHS hazards and assessing risk
- develop and implement risk control options
- communicate in the workplace to:
  - advise people of their rights, obligations and duties
  - consult about policies and procedures
  - identify hazards
  - assess WHS risk
  - advise people about registration, licensing and certification requirements
- use machinery safety control measures to control plant risks, including following registration and licensing requirements
- identify training needs and organise training.

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:

- describe the basic principles of incident causation and injury processes
- explain the differences between a hazard and a risk

- identify factors that impact on risk
- explain the hierarchy of control and considerations for choosing between different risk controls
- identify high-risk work licences required for specific plant
- identify internal and external sources of WHS information and data, and explain how to access these sources
- discuss the management of risk associated with plant as a duty of a person conducting a business or undertaking (PCBUs) under WHS legislation
- describe the methods for providing evidence of compliance with WHS legislation
- outline workplace processes (such as work flow, planning and control) and hazards relevant to the workplace
- discuss organisational behaviour and culture as it impacts on WHS, change and work team
- describe the key features of organisational WHS policies, procedures, processes and systems
- identify other functional areas that impact on the management of WHS
- outline key features of plant specific knowledge including:
  - basic physics of fluids under pressure and pressure vessels, and the behaviour of pressurised fluid when pressure is released
  - duties, rights and obligations of individuals and parties specified in WHS legislation
  - hazards associated with plant and systems of work associated with plant
  - industry practices related to permit to work and isolation and tag out systems
  - registration requirements of plant, licensing and certification competencies
- describe the key principles and practices of a systematic approach to managing WHS
- describe the strategies for guarding moving parts in machinery, human factors related to machine guarding, safe design principles, features and limitations
- outline the key features of WHS Acts, regulations, codes of practice and other instruments issued by WHS regulators.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- manufacturers' manuals including specifications and operational information and data
- relevant WHS Acts, regulations, codes of practice, standards, guidelines
- sources of information, data and advice
- workplace policies and procedures
- workplace equipment and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.



## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS510 Contribute to implementing emergency procedures

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to contribute to the implementation of planning and response procedures for emergencies. The focus is on implementation of procedures already developed for short-term emergency responses. It assumes that expert advice will be available in identifying potential emergencies and in formulating response plans.

This unit applies to individuals with supervisory responsibilities for managing work health and safety (WHS) in the workplace who contribute to the implementation of procedures for responding to emergencies. These people will work in a range of WHS roles across all industries and who apply a substantial knowledge base and well-developed skills in a wide variety of WHS contexts.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
---------	----------------------

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1 Identify potential emergencies	1.1 Apply knowledge of WHS hazards and relevant standards to identify causes of potential emergencies 1.2 Seek input of stakeholders in identifying potential emergencies 1.3 Identify and liaise with appropriate specialist advisors and emergency agencies to identify causes of potential emergencies 1.4 Develop a risk register to identify potential emergencies and their causes
2 Identify options for initial response	2.1 Categorise major types of potential emergencies 2.2 Identify actions required to contain or limit potential emergencies 2.3 Identify actions required to limit impact on personnel, property and the environment 2.4 Identify requirements for liaison with emergency agencies 2.5 Prioritise actions to be taken during emergencies
3 Plan initial response procedures	3.1 Identify resources available and required for immediate response 3.2 Check emergency equipment to ensure serviceability, accessibility, cleanliness and correct location 3.3 Document actions required for a range of major types of emergency, taking account of standards, current industry practice, specialist advice and input by emergency agencies 3.4 Identify training needs and appropriate providers
4 Implement initial response procedures	4.1 Document and display actions for initial response 4.2 Outline own role in emergency response 4.3 Follow appropriate procedures
5 Contribute to post-event activities	5.1 Identify and support other personnel involved in the second response phase 5.2 Make contributions to debriefing processes
6 Monitor emergency response and address deficiencies	6.1 Monitor responses to emergencies for efficiency and timeliness, in consultation with stakeholders and, as appropriate, specialist advisors and agencies 6.2 Document, and promptly and appropriately report, results of monitoring to appropriate persons

ELEMENT	PERFORMANCE CRITERIA
	6.3 Identify areas for organisational and personal improvement and make improvement recommendations based on analysis of response

## 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, 3.3, 2.4, 4.3	<ul style="list-style-type: none"> <li>Interprets and critically analyses complex texts when planning emergency response procedures</li> <li>Applies appropriate strategies to construct meaning from complex texts to assist in planning emergency response procedures</li> </ul>
Writing	1.4, 3.3, 4.1, 6.2	<ul style="list-style-type: none"> <li>Develops risk registers, reports and associated documentation according to organisational requirements</li> <li>Uses vocabulary, grammatical structure and conventions appropriate to text in developing risk registers, reports and other documentation</li> </ul>
Oral communication	1.2, 1.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Asks questions and listens to gather information about potential risk situations</li> <li>Provides information during or after emergency response situations using structure and language appropriate to the audience</li> </ul>
Navigate the world of work	1.1, 2.4, 4.2, 4.3	<ul style="list-style-type: none"> <li>Understands how own role meshes with others and contributes to broader goals in emergency response contexts</li> <li>Understands own legal rights and responsibilities and is extending understanding of general legal principles applicable across emergency responses contexts</li> <li>Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these in emergency response contexts</li> </ul>
Interact with others	1.2, 1.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction</li> <li>Takes a leadership role on occasion in supporting,</li> </ul>

		consulting and liaising in emergency response contexts
Get the work done	2.1, 2.2, 2.3, 2.5, 3.1, 3.2, 3.4, 6.1, 6.3	<ul style="list-style-type: none"> <li>Formulates plans, monitors actions against stated goals, adjusting plans and resources to cope with contingencies</li> <li>Uses a formal decision-making process, setting or clarifying goals, gathering information, and identifying and evaluating several choices to determine appropriate actions and responses</li> <li>Applies formal problem-solving processes when identifying actions required in emergencies and associated training needs, breaking complex issues into manageable parts and identifying and evaluating options for action</li> <li>Reflects on outcomes and feedback from others in order to identify general principles and concepts that may be applicable in new situations</li> <li>Recognises the potential of new approaches to enhance work practices and outcomes</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS510 Contribute to implementing emergency procedures	BSBWHS510A Contribute to implementing emergency procedures	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS510 Contribute to implementing emergency procedures

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify potential emergencies and their causes, with input from others, including specialist advisers and emergency agencies and document them in a risk register
- identify and prioritise options for initial response to contain or limit emergencies and their impact, and for liaison with emergency services
- plan initial response procedures including:
  - categorising major types of potential emergencies
  - identifying required resources
  - checking equipment
  - documenting required actions for a range of major types of emergency, with input from others and in keeping with standards and current industry practice
  - identifying training needs and providers
- implement initial response procedures including:
  - documenting and displaying actions required
  - outlining own role
  - following appropriate procedures
- contribute to post-event activities including supporting others and contributing to debriefing
- monitor emergency response and address deficiencies including:
  - consulting
  - documenting and reporting results
  - identifying improvements.

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:

- describe basic emergency prevention controls typically installed in a workplace including:
  - emergency alerting systems
  - emergency protection systems
  - smoke alarms, fire alarms and fire extinguishers
  - required safety wear
  - security systems
- describe the enterprise physical site and work areas
- explain enterprise reporting procedures for an emergency
- detail the essential actions of self and others in an emergency
- describe hazards and precautions to be taken during an emergency
- list hazards arising from evacuation
- detail the information needs of emergency response personnel during reporting, arrival and response to an emergency
- identify internal and external sources of work health and safety (WHS) information and data and how to access them
- summarise organisational and workplace WHS policies and procedures
- describe the organisational structure, roles and responsibilities contributing to the implementation of emergency procedures
- describe the powers of safety representatives and other authorised WHS personnel to implement an immediate cease work if an immediate danger to WHS exists
- summarise the principles and priorities for evacuation, checking and accounting for people
- summarise the principles of fire protection and emergency response
- outline relevant Commonwealth and state or territory WHS Acts, regulations, codes of practice, standards and guidance material and how it applies to the implementation of emergency procedures
- identify roles and responsibilities of WHS personnel
- give examples of emergency responses typically used in workplaces
- detail the WHS information needs of work unit or work team.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- office equipment and resources
- workplace policies and procedures
- WHS legislation, regulations and codes of practice
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



## BSBWHS603 Implement WHS risk management

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0

### Application

This unit describes the skills and knowledge required to implement work health and safety (WHS) risk management. It addresses the establishment, implementation, review and improvement of WHS risk management frameworks and processes.

It applies to people who apply advanced practical knowledge to coordinate, facilitate and maintain the WHS program within an organisation.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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 Manage effective WHS risk management consultation and	1.1 Identify individuals and parties who need to participate in, contribute to, and be consulted during each stage of WHS risk management

ELEMENT	PERFORMANCE CRITERIA
participation processes	<p>1.2 Apply knowledge of effective WHS consultation and participation processes to review existing consultation and participation processes</p> <p>1.3 Modify existing consultation and participation processes and/or implement new processes to ensure effective consultation and participation during all stages of WHS risk management</p> <p>1.4 Use consultation and participation processes to ensure WHS risk management processes are appropriate to the organisation and the WHS risks</p>
2 Arrange for necessary resources during WHS risk management	<p>2.1 Identify necessary resources required for each stage of WHS risk management</p> <p>2.2 Budget for necessary resources</p> <p>2.3 Procure resources and ensure availability as required</p>
3 Review and improve existing WHS risk management processes	<p>3.1 Access existing workplace WHS information and data</p> <p>3.2 Identify existing WHS risk management processes</p> <p>3.3 Consult with individuals and parties on WHS risk management processes</p> <p>3.4 Review processes with regard to effectiveness of current risk controls, lessons learnt from events, changes in the internal and external contexts, emerging risks and performance against indicators</p> <p>3.5 Use results of review to develop and implement effective WHS risk management</p>
4 Establish the WHS risk management framework	<p>4.1 Identify sources of information and data</p> <p>4.2 Obtain information and data to determine the purposes, objectives, principles and framework of a systematic approach to WHS risk management</p>
5 Establish the context for WHS risk management	<p>5.1 Apply knowledge of WHS legislation to identify duty holders and legislative requirements for WHS risk management</p> <p>5.2 Identify individuals and parties impacting on WHS risk management</p> <p>5.3 Identify factors that will impact on WHS risk management</p> <p>5.4 Establish context of the WHS risk management process</p> <p>5.5 Define risk criteria</p>
6 Assess risks	<p>6.1 Apply knowledge of WHS hazards and risks to undertake hazard identification</p> <p>6.2 Apply knowledge of WHS legislation, WHS risk assessment and</p>

ELEMENT	PERFORMANCE CRITERIA
	workplace WHS information and data to undertake risk analysis and evaluation
7 Control risks	7.1 Apply knowledge of outcomes of risk assessment, WHS risk controls, and WHS legislation to select risk treatment options 7.2 Prepare and implement risk control measures
8 Monitor, review and record the WHS risk management process	8.1 Apply knowledge of the organisation's WHS management system (WHMS) to monitor and review WHS risk management 8.2 Apply knowledge of the organisation's WHS information system (WHIS) to record the WHS risk management process

## 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, 3.1, 3.2, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Interprets and critically analyses complex texts to identify parties, processes, legislative requirements and other relevant information</li> </ul>
Writing	1.3, 2.1, 2.2, 2.3, 3.5, 5.5, 6.2, 8.2	<ul style="list-style-type: none"> <li>Develops and documents information related to risk management processes matching style of writing to purpose and audience</li> <li>Uses appropriate vocabulary, grammatical structure and organisational conventions to produce a range of documents</li> </ul>
Oral communication	1.4, 3.3	<ul style="list-style-type: none"> <li>Presents information using language appropriate to the audience</li> <li>Uses questioning and active listening to seek information and encourage participation</li> </ul>
Numeracy	2.2, 3.4, 5.5, 6.2, 8.1, 8.2	<ul style="list-style-type: none"> <li>Analyses and synthesises embedded mathematical information when using workplace data in risk analysis and evaluation</li> <li>Uses formal and informal oral and written mathematical language and representation to communicate about risk management processes, analysis, evaluation and monitoring</li> </ul>
Navigate the	1.1, 5.1, 5.2	<ul style="list-style-type: none"> <li>Understands own legal rights and responsibilities and is</li> </ul>

world of work		<p>extending understanding of general legal principles applicable across WHS risk management contexts</p> <ul style="list-style-type: none"> <li>Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when negotiating, planning and undertaking WHS risk management work</li> </ul>
Interact with others	1.4, 3.3	<ul style="list-style-type: none"> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role on occasion when consulting on risk management processes</li> </ul>
Get the work done	1.3, 2.1, 2.2, 2.3, 3.4, 3.5, 5.3, 5.4, 6.1, 6.2, 7.1, 7.2, 8.1, 8.2	<ul style="list-style-type: none"> <li>Uses logical planning processes, and an increasingly intuitive understanding of context, to identify relevant information and risks, and to identify and evaluate alternative strategies and resources for risk management</li> <li>Uses systematic, analytical processes to select risk control options, setting goals, gathering relevant information, and identifying and evaluating options against agreed criteria</li> <li>Uses formal and informal processes to monitor implementation of solutions and reflect on outcomes of risk management processes</li> <li>Uses familiar digital systems and tools to access, organise, analyse and display information relevant to role</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS603 Implement WHS risk management	BSBWHS603A Implement WHS risk management	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS603 Implement WHS risk management

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- manage effective work health and safety (WHS) risk management consultation and participation processes including:
  - identifying those who need to be involved
  - reviewing and improving existing processes
  - ensuring processes are appropriate to the organisation and WHS risks
- arrange for necessary resources during WHS risk management, including:
  - identifying and budgeting for requirements
  - procuring resources and ensuring availability
- review and improve existing WHS risk management processes, including:
  - using workplace information and data
  - consulting with individuals and parties
  - considering effectiveness, current risk controls, lessons learnt from events, changes in the internal and external contexts, emerging risks and performance against indicators
- develop a WHS risk management framework including:
  - using suitable sources of information and data to determine the purposes, objectives, principles and structure
- establish the context for WHS risk management including:
  - identifying duty holders, legislative requirements, impacting individuals, parties and factors
  - defining risk criteria
- assess risks including:
  - identifying hazards
  - undertaking risk analysis and evaluation
  - addressing requirements of WHS legislation, WHS risk assessment and workplace WHS information and data
- control risks including:

- selecting from control options according to outcomes of risk assessment, WHS hazards and risk controls, and WHS legislation
- preparing and implementing risk control measures
- monitor and review the WHS risk management process according to the organisation's WHS management system (WHSMS) requirements
- record the WHS risk management process according to the organisation's WHS information system (WHSIS) 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:

- explain different definitions of hazard and risk and how they are used by different individuals and parties
- outline internal and external sources of WHS information and data and how to access them
- identify organisational WHS policies, procedures, processes and systems
- identify other functional areas that impact on the management of WHS
- describe the principles and practices of a systematic approach to managing WHS
- describe the principles of duty of care, including concepts of causation, foreseeability and preventability
- describe the principles of incident causation and injury processes
- list a range of risk analysis and assessment techniques and tools and their application and limitations
- outline relevant and applicable Australian legislation, standards and publications
- define risk as the effect of uncertainty on objectives
- define risk management as a duty of persons conducting businesses or undertakings (PCBUs) or officers under WHS legislation
- give examples of standard industry risk controls for a range of hazards
- outline techniques, tools and processes for identifying health and safety hazards and controlling risks:
  - hazard and risk checklists
  - hazard hunts
  - job safety analyses
  - manifests and registers, including for dangerous goods, hazardous chemicals and plant
  - safe work method statements
  - surveys using questionnaires, interviews and other survey techniques
  - workplace inspections and walk-throughs
- describe toxicology of hazardous chemicals and potential health effects in the workplace.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- office equipment and resources
- relevant WHS legislation, standards and guidelines
- workplace policies and procedures
- reports from other parties consulted during the approach to WHS risk management
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS604 Evaluate the WHS performance of organisations

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to evaluate the effectiveness of an organisation's work health and safety (WHS) performance including evaluation of hazard identification and risk management arrangements, processes for monitoring WHS, and the outcomes of WHS management arrangements. It also incorporates assessing and advising on compliance with agreed benchmarks and legislation.

It applies to people who apply advanced practical knowledge to coordinate, facilitate and maintain the WHS program in an organisation.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative, or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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 Evaluate the	1.1 Identify workplace hazard identification activities and compare



ELEMENT	PERFORMANCE CRITERIA
effectiveness of the organisation's WHS hazards identification arrangements	<p>them with organisational WHS policies and procedures</p> <p>1.2 Examine products, processes and systems to determine whether hazards of long latency and low frequency/high consequence are included and controlled</p> <p>1.3 Examine products, processes and systems to determine whether risks to persons other than workers are identified and controlled</p> <p>1.4 Identify organisational factors that impact on WHS</p> <p>1.5 Review outcomes of examinations with specialist personnel, if required</p>
2 Evaluate the effectiveness of the organisation's WHS risk management arrangements	<p>2.1 Evaluate appropriateness of the organisation's risk assessment tools and processes</p> <p>2.2 Assess outcomes of risk assessment processes with regard to validity and reliability, and inclusion of all major WHS risks</p> <p>2.3 Evaluate risk controls for suitability and effectiveness in relation to the organisation's management of WHS</p>
3 Evaluate the effectiveness of the organisation's WHS monitoring processes	<p>3.1 Identify organisational processes to monitor the implementation and status of its WHS management</p> <p>3.2 Evaluate the quality of information and data obtained from the monitoring processes</p> <p>3.3 Evaluate management's response to issues identified by the monitoring processes</p>
4 Assess the outcomes of the organisation's WHS management arrangements	<p>4.1 Evaluate performance indicators, including positive performance indicators (PPIs), to determine whether they provide a true, reliable and timely measure of the effectiveness of the organisation's WHS management</p> <p>4.2 Compare reported performance with evidence gathered and document the differences</p> <p>4.3 Evaluate WHS performance outcomes and document them in a clear and objective manner</p> <p>4.4 Determine whether arrangements for managing WHS have produced improvement in WHS risk management</p>
5 Assess and advise on the organisation's WHS compliance with agreed benchmarks and legislation	<p>5.1 Undertake systematic analysis to identify areas of WHS compliance and non-compliance with agreed benchmarks</p> <p>5.2 Provide advice on compliance with WHS legislation with regard to the organisation's WHS management arrangements</p> <p>5.3 Document outcomes of evaluation of compliance and report to</p>

ELEMENT	PERFORMANCE CRITERIA
	key personnel and stakeholders

## 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, 1.3, 3.1, 4.2, 5.1	<ul style="list-style-type: none"> <li>Interprets, analyses and evaluates complex organisational texts, in relation to WHS policies, procedures and systems</li> </ul>
Writing	4.2, 4.3, 5.2, 5.3	<ul style="list-style-type: none"> <li>Documents information about performance or compliance, matching style of writing to purpose and audience</li> <li>Uses appropriate vocabulary, grammatical structure and organisational conventions to produce required documents</li> </ul>
Oral communication	1.5, 5.2	<ul style="list-style-type: none"> <li>Presents information or recommendations using language appropriate to the audience</li> <li>Uses questioning and active listening to seek clarification or confirm understanding</li> </ul>
Numeracy	2.2, 2.3, 3.2, 4.1, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Extracts, analyses and synthesises mathematical information embedded in a range of texts</li> <li>Selects from a range of mathematical and problem solving strategies and techniques to assess or evaluate WHS management data</li> <li>Uses formal and informal oral and written mathematical language and representation to communicate about risk management, evaluation and monitoring</li> </ul>
Navigate the world of work	5.2	<ul style="list-style-type: none"> <li>Keeps up to date on changes to WHS legislation or regulations relevant to own role and considers implications of these when negotiating, planning and undertaking work</li> </ul>
Interact with others	1.5	<ul style="list-style-type: none"> <li>Recognises and applies the protocols governing what to communicate, with whom and how, when working with specialist personnel</li> </ul>
Get the work	1.1, 1.2, 1.3, 1.4, 2.1, 2.2, 2.3, 3.2,	<ul style="list-style-type: none"> <li>Uses logical planning processes, and an increasingly intuitive understanding of context, to identify relevant</li> </ul>

done	3.3, 4.1, 4.2, 4.3, 4.4, 5.1, 5.2, 5.3	<p>information and risks, and to identify and evaluate alternative strategies and resources</p> <ul style="list-style-type: none"> <li>• Reviews WHS management using systematic, analytical processes to set criteria, gather relevant information, and identify and evaluate options against agreed criteria</li> <li>• Applies formal problem solving processes when identifying factors impacting on WHS, breaking complex issues into manageable parts</li> <li>• Uses a range of digitally based technology and applications to access and filter data, extract, organise, integrate and share relevant information</li> </ul>
------	--	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS604 Evaluate the WHS performance of organisations	BSBWHS604A Evaluate the WHS performance of organisations	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS604 Evaluate the WHS performance of organisations

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- evaluate the effectiveness of an organisation's arrangements for identifying work health and safety (WHS) hazards including:
  - comparing them with WHS policies and procedures
  - ensuring inclusion of long-latency and low-frequency/high-consequence hazards
  - ensuring inclusion of risks to persons other than workers
  - reviewing outcomes with specialists
- evaluate the effectiveness of an organisation's arrangements for WHS risk management including:
  - appropriateness of risk assessment tools and processes
  - validity and reliability of outcomes
  - inclusion of all major WHS risks
  - suitability and effectiveness of risk controls
  - the relationship between strategic planning and WHS
- evaluate the effectiveness of the organisation's processes for monitoring WHS including:
  - the quality of information and data
  - management's response to issues
- assess the outcomes of the organisation's arrangements for managing WHS including:
  - assessing whether performance indicators, including positive performance indicators (PPIs), provide a true, reliable and timely effectiveness measure
  - comparing differences between reported performance and evidence gathered
  - evaluating and documenting WHS performance outcomes
  - determining whether arrangements have produced improvement
- assess and report on the organisation's WHS compliance with agreed benchmarks and legislation, including:
  - identifying areas of WHS compliance and non-compliance
  - documenting and reporting outcomes to key stakeholders.

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:

- outline Commonwealth and state or territory WHS Acts, regulations, codes of practice, standards, guidance material and links to other relevant legislation, including industrial relations, equal employment opportunity, workers' compensation and rehabilitation
- outline the concept of common law duty of care
- describe the development of WHS performance assessment tools including PPIs
- describe ethics related to professional practice
- outline formal and informal communication and consultation processes, and key personnel related to communication
- summarise the language, literacy and cultural profile of the work team
- describe legal liability in relation to providing advice
- summarise the legislative requirements for WHS information and data, and consultation
- outline the limitations of generic hazard identification and risk assessment checklists, and risk ranking processes
- list methods for collecting reliable information and data, commonly encountered problems in collection, and strategies for overcoming such problems
- list methods for providing evidence of compliance with WHS legislation
- describe the nature and use of information and data that provide valid and reliable results on performance of WHS management processes (including PPIs) and limitations of other types of measures
- outline the nature of workplace processes (work flow, planning and control) and hazards relevant to the workplace
- describe organisational culture as it impacts on the work team
- summarise organisational WHS policies, procedures, processes and systems
- outline the principles and practices of a systematic approach to managing WHS
- outline the principles of duty of care, including concepts of causation, foreseeability and preventability
- list the principles of effective meetings, including agendas, action planning, chair and secretarial duties, minutes and action items
- list a range of risk analysis and assessment techniques and tools, and their application and limitations
- detail the requirements for recordkeeping that address WHS, privacy and other relevant legislation
- detail the requirements for reporting under WHS and other relevant legislation, including obligations for notification and reporting of incidents
- summarise the requirements under hazard-specific WHS legislation and codes of practice
- describe risk management as a duty of PCBUs or officers under WHS legislation

- describe the roles and responsibilities, in relation to communication and consultation, for health and safety committees, health and safety representatives, line management, workers and inspectors
- outline sampling methodologies, application and related statistical measures
- list standard industry controls for a range of hazards
- describe techniques, tools and processes for identifying and controlling health and safety hazards and risks:
  - hazard and risk checklists
  - hazard hunts
  - job safety analyses
  - manifests and registers, including for dangerous goods, hazardous chemicals and plant
  - safe work method statements
  - surveys using questionnaires, interviews and other survey techniques
  - workplace inspections and walk-throughs.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- workplace strategic and operational plans, policies and procedures
- WHS information and data
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBWHS605 Develop, implement and maintain WHS management systems

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to develop, implement and maintain a Work Health and Safety management system (WHSMS) or parts of a WHSMS.

It applies to individuals with organisational responsibilities and who have advanced practical knowledge required to coordinate, facilitate and maintain the WHS program in an organisation.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

## 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 Support and facilitate	1.1 Determine the form, content, purposes and functions of a

ELEMENT	PERFORMANCE CRITERIA
the implementation of a WHSMS	<p>WHSMS appropriate to the organisation and its WHS risks</p> <p>1.2 Consult effectively with individuals and parties about the form, content, purposes and functions of a WHSMS and its implementation</p> <p>1.3 Facilitate agreement of individuals and parties to implementing a WHSMS</p>
2 Develop WHS policy and commitment to a WHSMS	<p>2.1 Communicate to individuals and parties the WHS policy requirements and commitment requirements to implement a WHSMS</p> <p>2.2 Develop and implement an initial WHS review, as required, appropriate to own job role</p> <p>2.3 Develop WHS policy that meets organisational requirements and is appropriate to the organisation</p> <p>2.4 Facilitate and support the participation of, and consultation with, individuals and parties in developing and agreeing to WHS policy</p> <p>2.5 Document WHS policy and communicate it to individuals and parties</p>
3 Develop a WHS plan	<p>3.1 Communicate to individuals and parties the requirements of a WHS plan</p> <p>3.2 Work with individuals and parties to produce a WHS plan appropriate to the organisation, that meets requirements</p> <p>3.3 Facilitate and support the participation of, and consultation with, individuals and parties in developing and agreeing to a WHS plan</p>
4 Implement the WHS plan	<p>4.1 Communicate to individuals and parties the WHS plan implementation requirements, as appropriate to the organisation</p> <p>4.2 Facilitate and support the participation of, and consultation with, individuals and parties in implementing the WHS plan</p> <p>4.3 Work with individuals and parties to ensure policies, procedures, processes and systems support implementation of the WHS plan, according to own job role</p>
5 Measure and evaluate WHS performance	<p>5.1 Communicate to individuals and parties the measurement and evaluation requirements of the WHS plan as appropriate to the organisation</p> <p>5.2 Facilitate and support the participation of, and consultation with, individuals and parties in measuring and evaluating WHS performance</p> <p>5.3 Assess policies, procedures, systems and processes in relation to</p>



ELEMENT	PERFORMANCE CRITERIA
	their ability to support implementation of the WHS plan, according to own job role
6 Review and improve the WHSMS	<p>6.1 Communicate to individuals and parties the review and improvement requirements of the WHSMS as appropriate to the organisation</p> <p>6.2 Facilitate and support the participation of, and consultation with, individuals and parties in reviewing and improving the WHSMS</p> <p>6.3 Document review outcomes and suggested WHSMS improvements, according to own job role and submit to management for consideration</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	2.1, 2.3, 3.2, 5.1, 5.3, 6.1	<ul style="list-style-type: none"> <li>Interprets and critically analyses and applies appropriate strategies to construct meaning from complex texts, in relation to determining requirements of the WHSMS and WHS plan and policy</li> </ul>
Writing	2.1, 2.2, 2.3, 2.5, 3.1, 3.2, 4.1, 5.1, 6.1, 6.3	<ul style="list-style-type: none"> <li>Communicates complex relationships between ideas and information, matching style of writing to purpose and audience</li> <li>Displays knowledge of structure and layout employing broad vocabulary, grammatical structure and conventions appropriate to text</li> </ul>
Oral communication	2.1, 2.5, 3.1, 4.1, 5.1, 6.1	<ul style="list-style-type: none"> <li>Presents information or recommendations using language appropriate to the audience</li> <li>Uses questioning and active listening to seek clarification or confirm understanding</li> </ul>
Numeracy	5.1, 5.2	<ul style="list-style-type: none"> <li>Extracts and evaluates the mathematical information embedded in a range of tasks and texts in measuring and evaluating WHS performance</li> <li>Selects from, and applies, an expanding range of mathematical and problem solving strategies measuring and evaluating WHS performance</li> </ul>
Navigate the	2.3, 4.1	<ul style="list-style-type: none"> <li>Works independently and collectively within broad</li> </ul>

world of work		parameters, with a strong sense of responsibility and ownership of goals, plans, decisions and outcomes in development of WHS policy and plans
Interact with others	1.2, 1.3, 2.4, 3.2, 3.3, 4.2, 4.3, 5.2, 6.2	<ul style="list-style-type: none"> <li>• Selects appropriate communication protocols and conventions in developing WHS policy and plans</li> <li>• Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction and influencing direction</li> </ul>
Get the work done	1.1, 2.2, 2.3, 2.4, 4.3, 5.2, 5.3, 6.3	<ul style="list-style-type: none"> <li>• Develops plans to manage relatively complex, non-routine tasks with an awareness of how they contribute to operational and strategic goals</li> <li>• Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>• Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information, and identifying and evaluating options against agreed criteria in relation to implementation of WHS plan</li> <li>• Uses analytical processes to decide on a course of action, establishing criteria for deciding between options, and seeking input and advice from others before taking action when necessary</li> <li>• Uses digital tools and systems to complete routine tasks, adapting some functions to improve personal efficiency in consultation, measurement and reporting</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS605 Develop, implement and maintain WHS management systems	BSBWHS605A Develop, implement and maintain WHS management systems	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS605 Develop, implement and maintain WHS management systems

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- support and facilitate the implementation of a work health and safety management system (WHSMS) including:
  - determining form, content, purposes and functions
  - consulting and gaining agreement
- develop work health and safety (WHS) policy and commitment to a WHSMS including:
  - communicating requirements
  - developing and implementing an initial review
  - meeting organisational requirements
  - facilitating and supporting consultation and participation
  - documenting and communicating the policy
- develop a WHS plan including:
  - communicating requirements
  - collaborating with others
  - facilitating and supporting consultation and participation
- implement a WHS plan including:
  - communicating requirements
  - facilitating and supporting consultation and participation
  - collaborating to ensure policies, procedures, processes and systems support WHS plan implementation
- measure and evaluate WHS performance including:
  - communicating requirements
  - facilitating and supporting consultation and participation
  - assessing policies, procedures, systems and processes for ability to support WHS plan implementation
- review and improve the WHSMS including:
  - communicating requirements

- facilitating and supporting consultation and participation
- documenting and reporting outcomes and suggested improvements.

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:

- give examples of barriers to WHSMS implementation and strategies to overcome them
- describe the nature of information and data that provide valid and reliable measures of WHS performance and WHSMS, including positive performance indicators
- outline relevant Commonwealth and state or territory WHS Acts, regulations, codes of practice, standards, guidance material and other relevant publications
- outline requirements for recordkeeping that address WHS, privacy and other relevant legislation
- describe the structure and functions of a WHSMS
- summarise WHSMS certification and auditing standards, processes and requirements.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- office equipment and resources
- workplace WHS policies and procedures
- relevant Acts, regulations, codes of practice, standards and guidance materials.
- case studies and, where possible, real situations
- interaction with others

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS606 Conduct a WHS audit

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to conduct an internal work health and safety (WHS) audit or an external WHS audit under the guidance of a lead auditor.

This unit applies to the auditing of a systematic approach to managing WHS, which may or may not be formalised as part of a WHS management system, and can be against internal or external benchmarks. It involves systematic examination against audit criteria to determine conformance to planned arrangements for the management of WHS.

It applies to personnel required to conduct a WHS audit. A WHS audit may be conducted by an individual or by a team and may be concurrent with other management system audits or conducted as a standalone exercise.

This unit does not cover evaluation of the organisation's overall WHS performance, which is addressed in BSBWHS604 Evaluate the WHS performance of organisations.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

## 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 Prepare for a WHS audit	1.1 Define the scope, objectives and benchmarks of the audit 1.2 Identify and obtain relevant documentation, including preliminary material, on the operation of the organisation 1.3 Identify and arrange resources required to conduct the audit 1.4 Assign timing, schedule and responsibilities for the audit
2 Develop a WHS audit plan	2.1 Ensure nature of information and data collected provides valid and reliable evidence of the systematic approach to managing WHS and risk controls within the context of the organisation 2.2 Include key personnel and stakeholders in sources of evidence 2.3 Ensure information and data collection strategies address issues of security, confidentiality, impartiality and equity 2.4 Include opportunities for corroborating evidence in information- and data collection strategies 2.5 Document audit plan and submit to key personnel and stakeholders for consultation and feedback 2.6 Modify audit plan in relation to feedback from key personnel and stakeholders 2.7 Re submit audit plan to key personnel and stakeholders for comment as appropriate 2.8 Negotiate issues concerning audit plan with key personnel and stakeholders, and amend documents where required
3 Select appropriate WHS audit tools	3.1 Ensure audit tools accurately reflect the criteria of the benchmark, nature of risks, identified relevant information and data types 3.2 Ensure audit tools focus on WHS management processes 3.3 Ensure audit tools can be used with consistent outcomes by all members of the audit team 3.4 Ensure audit tools enable collection of evidence in a timely and efficient manner 3.5 Trial audit tools and modify as required
4 Gather information, data and WHS records	4.1 Consult a broad range of workplace personnel during evidence-gathering activities

ELEMENT	PERFORMANCE CRITERIA
	<p>4.2 Gather information, data and WHS records, compare with the audit plan and identify reasons for discrepancies</p> <p>4.3 Identify and use alternative methods when required information, data and WHS records are not forthcoming using planned methods</p> <p>4.4 Check reliability and validity of information, data and WHS records with a number of sources</p> <p>4.5 Adapt to contingencies as they arise</p>
5 Undertake WHS audit activities	<p>5.1 Undertake preliminary evaluation</p> <p>5.2 Undertake initial meetings and work site familiarisation</p> <p>5.3 Monitor progress of the audit plan with key personnel and stakeholders and/or audit team members to ensure resources are being used as planned, and that audit objectives and audit timelines are being achieved</p> <p>5.4 Progressively document and retain records of information, data and WHS records and findings in an appropriate format</p> <p>5.5 Report promptly the hazards and risks identified during the audit to key personnel and stakeholders and/or person in control of the workplace</p> <p>5.6 Address own health and safety during the audit according to organisational requirements and standards for safe work practices and applicable WHS legislation</p> <p>5.7 Ensure information and data collection and evaluation activities comply with legal requirements and are carried out ethically</p> <p>5.8 Undertake exit meetings with key personnel and stakeholders as appropriate</p>
6 Report on the outcomes of the WHS audit	<p>6.1 Compare results of the evaluation against audit criteria</p> <p>6.2 Consult appropriately on evaluation results and develop summary audit findings and recommendations</p> <p>6.3 Present summary audit findings and recommendations to key personnel and stakeholders at the closing meeting</p> <p>6.4 Present objective evidence with clear and concise findings, including benefits to be achieved by adoption of the audit recommendations</p> <p>6.5 Anticipate possible challenges to the report and prepare further explanations to promote acceptance</p> <p>6.6 Recommend corrective action and follow up processes as required</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	1.2, 3.1, 3.2, 4.2, 4.4, 6.1	<ul style="list-style-type: none"> <li>Identifies, interprets and analyses complex legislative and organisational texts relevant to audit requirements</li> </ul>
Writing	2.5, 2.5, 2.6, 2.8, 5.4, 5.5, 6.2	<ul style="list-style-type: none"> <li>Communicates information about the audit plan, matching style of writing to purpose and audience</li> <li>Drafts and develops required documents using appropriate vocabulary, grammatical structure and organisational conventions</li> </ul>
Oral communication	4.1, 5.2, 5.5, 5.8, 6.2, 6.3, 6.4	<ul style="list-style-type: none"> <li>Presents information or ideas using vocabulary appropriate to the audience and context</li> <li>Uses questioning and active listening to facilitate discussion, seek clarification or confirm understanding</li> </ul>
Numeracy	1.4, 4.2, 4.3, 4.4, 6.1, 6.2	<ul style="list-style-type: none"> <li>Extracts and evaluates the mathematical information embedded in audit data and records</li> <li>Applies mathematical processes to set timeframes and compare or contrast data</li> <li>Uses formal and informal oral and written mathematical language and representation to communicate about the audit plan</li> </ul>
Navigate the world of work	2.3, 5.5, 5.6, 5.7	<ul style="list-style-type: none"> <li>Understands own legal and ethical rights and responsibilities in relation to the audit</li> <li>Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when negotiating, planning and undertaking work</li> </ul>
Interact with others	4.1, 5.2, 5.3, 5.8, 6.2, 6.3, 6.5	<ul style="list-style-type: none"> <li>Recognises and applies the protocols governing what to communicate, with whom and how when gathering evidence, running meetings or consulting</li> <li>Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role on occasion</li> <li>Negotiates agreement on the best course of action regarding audit recommendations</li> </ul>
Get the work	1.1-1.4, 2.1-2.8,	<ul style="list-style-type: none"> <li>Uses formal, logical planning processes, and an</li> </ul>



done	3.1-3.5, 4.2-4.5, 5.1-5.3, 5.4, 6.1, 6.5, 6.6	<p>increasingly intuitive understanding of context, to plan for the audit</p> <ul style="list-style-type: none"> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Considers whether, and how, others should be involved in the selection of audit tools or methods, using consultative or collaborative processes as part of the decision making process, when appropriate</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information, and identifying and evaluating options against agreed criteria</li> <li>Recognises and anticipates problems, their symptoms and causes, actively looking for early warning signs and implementing contingency plans as required</li> <li>Uses digital systems and tools to access, record, organise, analyse and display information</li> </ul>
------	---	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS606 Conduct a WHS audit	BSBWHS606A Conduct a WHS audit	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS606 Conduct a WHS audit

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- prepare for a WHS audit including:
  - defining scope, objectives and benchmarks
  - obtaining relevant information
  - arranging resources
  - assigning timing, schedule and responsibilities
- develop a WHS audit plan including:
  - ensuring validity and reliability of evidence
  - incorporating **key personnel and stakeholders**
  - ensuring security, confidentiality, impartiality and equity
  - gathering corroborating evidence
  - documenting the plan
  - getting feedback, modifying and resubmitting the plan for comment
  - negotiating issues and amending as required
- select, develop, trial and modify WHS audit tools ensuring that they:
  - reflect specific requirements
  - focus on WHS management processes
  - can be used consistently by the audit team
  - can be used in timely and efficient manner
- gather information, data and WHS records including:
  - consulting a broad range of workplace personnel
  - identifying reasons for discrepancies
  - using alternative methods when needed
  - checking reliability and validity
  - adapting to any contingencies
- undertake WHS audit activities including:

- conducting a preliminary evaluation, initial meetings and work site familiarisation
- monitoring progress
- documenting and recording
- reporting hazards and risks
- addressing own health and safety
- ensuring legal and ethical compliance
- conducting entry and exit meetings
- report on the outcomes of the WHS audit including:
  - comparing results against criteria
  - consulting on results and developing findings and recommendations
  - presenting clear and objective evidence, findings and recommendations, including explanations of benefits
  - recommending further action required.

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:

- outline auditing methods and techniques
- outline commonwealth and state or territory WHS Acts, regulations and codes of practice
- explain development and use of WHS performance assessment tools including positive performance indicators (PPIs)
- outline ethics related to professional practice
- describe formal and informal communication and consultation processes and key personnel related to communication
- identify internal and external sources of WHS information and data, and how to access them
- explain legal liability in relation to providing WHS advice
- summarise methods for collecting reliable information and data, commonly encountered problems in collection, and strategies for overcoming such problems
- list methods for providing evidence of compliance with WHS legislation
- describe the nature and use of information and data that provide valid and reliable results on performance of WHS management processes (including PPIs) and limitations of other types of measures
- outline the nature of workplace processes (work flow, planning and control) and hazards relevant to the workplace
- describe organisational behaviour, diversity and culture as they impact on WHS and on change
- identify other functional areas that impact on the management of WHS
- summarise the principles and practices of a systematic approach to managing WHS

- identify the requirements for recordkeeping that address WHS, privacy and other relevant legislation
- identify standards related to WHS information and data, statistics and records management, including requirements for information and data under elements of systematically managing WHS
- summarise WHS legislative requirements regarding:
  - communication, consultation and participation
  - notification of incidents
  - recordkeeping
  - specific hazard identification and risk assessment methods
- identify WHS legislative responsibilities, duties and obligations of managers, supervisors, workers, and persons conducting businesses or undertakings (PCBUs) or officers.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- organisational documentation, information and data
- workplace policies and procedures
- WHS legislation regulations and codes of practice
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWHS607 Apply ergonomics to manage WHS risks

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to apply the principles, processes and methods of ergonomics to work health and safety (WHS) risk management and to the enhancement of WHS related planning and design activities and processes.

It applies to individuals who manage WHS risks and who need to consider the role ergonomics should play in this process. These individuals will apply advanced practical knowledge to coordinate, facilitate and maintain the WHS program within an organisation. Working with ergonomists may be required as part of this role.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

### 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 WHS hazards	1.1 Use workplace WHS information to identify WHS hazards and

ELEMENT	PERFORMANCE CRITERIA
and risks whose management could include the application of ergonomics	risks 1.2. Apply knowledge of ergonomics principles, processes and methods to identify workplace <b>WHS hazards and risks</b> whose management could include the application of ergonomics
2 Use ergonomics to address WHS issues	2.1 Apply ergonomics principles, processes and methods in the assessment of WHS risks 2.2. Apply ergonomics principles, processes and methods in the development of risk controls 2.3. Apply ergonomics principles, processes and methods in the evaluation of risk controls
3 Apply ergonomics in WHS-related planning and design activities	3.1 Identify <b>WHS related planning and design activities and processes</b> 3.2. Identify opportunities for the application of ergonomics principles, processes and methods to enhance WHS related planning and design activities 3.3. Apply ergonomics principles, processes and methods to enhance WHS related planning and design activities 3.4. Review and evaluate enhancements to WHS related planning and design activities
4 Ensure ergonomics activities are compliant and appropriate	4.1 Ensure ergonomics activities comply with all applicable WHS legislation, regulations, codes of practice and <b>other relevant documents</b> 4.2 Ensure ergonomics activities comply with relevant workplace processes, procedures, standards and systems 4.3 Apply appropriate ergonomics principles, processes and methods according to available resources and own role, responsibilities, skill and knowledge 4.4 Seek advice, support and input from <b>specialists</b> where necessary and appropriate

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

Skill	Performance	Description
-------	-------------	-------------

	Criteria	
Reading	1.1, 1.2, 3.4, 4.1, 4.2	<ul style="list-style-type: none"> <li>Identifies, interprets and analyses complex legislative and organisational texts relevant to ergonomic activities</li> </ul>
Writing	2.1, 2.2, 2.3, 3.3, 3.4	<ul style="list-style-type: none"> <li>Communicates information about ergonomic principles, processes and methods, matching style of writing to purpose and audience</li> <li>Drafts and develops required documents using appropriate vocabulary, grammatical structure and organisational conventions</li> </ul>
Oral communication	4.4	<ul style="list-style-type: none"> <li>Uses questioning and active listening to seek information and confirm understanding</li> </ul>
Navigate the world of work	4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Understands own responsibilities regarding ergonomic activities in WHS compliance contexts</li> <li>Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when negotiating, planning and undertaking work</li> <li>Understands the nature and purpose of own role and associated responsibilities, and how it contributes to the work of others in the immediate work context when applying ergonomics</li> </ul>
Interact with others	4.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols to build and cultivate relationships with external people who can provide specialist support</li> </ul>
Get the work done	1.1, 1.2, 2.1, 2.2, 2.3, 3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Uses logical planning processes, and an increasingly intuitive understanding of context, to identify instances where ergonomics can be applied in the workplace</li> <li>Sequences and schedules complex activities, monitors implementation and manages relevant communication</li> <li>Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information, identifying and evaluating options against agreed criteria, and seeking input and advice from others before taking action, when necessary</li> <li>Recognises the potential of new approaches to apply ergonomics to enhance work practices and outcomes</li> <li>Uses digital systems and tools to access, record, organise, analyse and display information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS607 Apply ergonomics to manage WHS risks	BSBWHS607A Apply ergonomics to manage WHS hazards and risks	Updated to meet standards for Training Packages  Minor edits to clarify title and performance criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBWHS607 Apply ergonomics to manage WHS risks

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify work health and safety (WHS) hazards and manage associated risks where ergonomics can be applied through:
  - using workplace WHS information
  - using knowledge of ergonomics principles, processes and methods
- use ergonomics principles, processes and methods to address WHS risk management
- apply ergonomics in WHS related planning and design activities including:
  - identifying opportunities for enhancement through ergonomics
  - enhancing activities and evaluating changes
- ensure ergonomics activities are compliant and appropriate including:
  - legislative compliance
  - organisational compliance
  - appropriateness to available resources and own role and capabilities
  - seeking specialist input where necessary and appropriate.

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:

- define 'ergonomics' and outline the application domains of ergonomics
- broadly outline the knowledge base, skills, methods, techniques, expertise, roles and functions of ergonomists
- outline ergonomics principles, processes and methods applicable to the management of WHS hazards and risks, and WHS related planning and design activities and processes

- identify ergonomics related content of applicable WHS legislation, regulations, codes of practice and other documents, such as policies, standards, guidance publications and alerts issued by the relevant WHS regulators
- summarise the general principles and processes of ergonomics
- outline the scope and broad content of Australian and international ergonomics standards
- describe systems and systems concepts as used in ergonomics.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- relevant WHS legislation, standards, guidelines, information and data
- reports from other parties consulted in developing ergonomics interventions
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBWHS608 Assist with applying occupational hygiene to manage WHS risks

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to assist with the application of occupational hygiene principles, knowledge and techniques to manage work health and safety (WHS) risks.

It includes understanding how occupational hygiene contributes to WHS management, the appropriate application of occupational hygiene knowledge, skills and techniques and working with occupational hygienists and other specialists.

This unit applies to individuals who assist with applying occupational hygiene to manage WHS risks. Individuals who are required to assist with the monitoring of a range of physical agents and/or conditions in the workplace should use BSBWHS409 Assist with workplace monitoring processes.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

## 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 WHS hazards and risks to be addressed by occupational hygiene	1.1 Use workplace WHS information to identify WHS hazards and risks 1.2 Apply knowledge of occupational hygiene principles, knowledge, skills and techniques to identify workplace WHS hazards and risks to be addressed by occupational hygiene 1.3 Identify situations where WHS specialists and other advisers may be required
2 Assist with the assessment of identified risks	2.1 Assist with determining sources of exposure to identified hazards and risks 2.2 Assist with selecting occupational hygiene equipment and techniques for assessing identified risks 2.3 Assist with using occupational hygiene equipment and applying techniques 2.4 Assist with analysing and interpreting results of assessments, including the use of exposure standards 2.5 Assist with reporting the results of assessments, interpretations and recommendations to individuals and parties 2.6 Assist with ensuring reporting is understandable and that format, form and content meet the needs of individuals and parties
3 Assist with the design and implementation of risk controls	3.1 Apply the hierarchy of control when assisting with the design of risk-control strategies 3.2 Assist with identifying problems with existing risk controls and providing remedial advice 3.3 Assist with developing, selecting and implementing risk controls and ensuring effective consultation with, and participation of, individuals and parties 3.4 Access external sources of information and data, WHS specialists and other advisers as required, about the nature and level of health hazards, risks and risk controls
4 Assist with monitoring, evaluating and modifying risk controls	4.1 Assist with monitoring and evaluating risk controls in consultation with individuals and parties 4.2 Assist with modifying risk controls in consultation with individuals and parties

ELEMENT	PERFORMANCE CRITERIA
	<p>4.3 Identify and document training needs associated with risk controls and arrange training in consultation with individuals and parties</p> <p>4.4 Assist with making recommendations about future risk controls as a result of evaluation and monitoring</p>
5 Ensure occupational hygiene activities are appropriate	<p>5.1 Ensure occupational hygiene activities comply with all applicable WHS legislation, regulations and codes of practice</p> <p>5.2 Ensure occupational hygiene activities comply with relevant organisational and workplace procedures, processes, standards and systems</p> <p>5.3 Apply appropriate occupational hygiene principles, knowledge, skills and techniques according to available resources and own role, responsibilities, skills and knowledge</p> <p>5.4 Seek advice, support and input from WHS specialists and other advisers where necessary and appropriate</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, 2.4, 2.5, 2.6, 3.4, 4.4, 5.1, 5.2	<ul style="list-style-type: none"> <li>Identifies, interprets and analyses complex legislative and organisational texts relevant to occupational hygiene activities</li> </ul>
Writing	2.5, 2.6, 4.4	<ul style="list-style-type: none"> <li>Reports on assessments and recommendations about occupational hygiene, matching style of writing to purpose and audience</li> <li>Drafts and develops required documents using appropriate vocabulary, grammatical structure and organisational conventions</li> </ul>
Oral communication	3.3, 4.1, 4.2, 4.3, 5.4	<ul style="list-style-type: none"> <li>Presents information or ideas using language appropriate to the audience</li> <li>Uses questioning and active listening to seek information and confirm understanding</li> </ul>
Numeracy	2.3, 2.4, 2.5	<ul style="list-style-type: none"> <li>Uses equipment to take measurements</li> <li>Selects from, and applies, a range of mathematical</li> </ul>

		<p>strategies to interpret and analyse measurements</p> <ul style="list-style-type: none"> <li>• Uses formal and informal oral and written mathematical language and representation to communicate test results</li> </ul>
Navigate the world of work	5.1, 5.2, 5.3	<ul style="list-style-type: none"> <li>• Understands own responsibilities regarding occupational hygiene activities in WHS compliance contexts</li> <li>• Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when negotiating, planning and undertaking work</li> <li>• Understands the nature and purpose of own role and associated responsibilities, and how it contributes to the work of others in occupational hygiene contexts</li> </ul>
Interact with others	2.5, 2.6, 3.3, 3.4, 4.1, 4.2, 4.3, 5.4	<ul style="list-style-type: none"> <li>• Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role on occasion, in the context of consultation</li> <li>• Selects and uses appropriate conventions and protocols to build and cultivate relationships with external people who can provide specialist support</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 3.1, 3.2, 3.3, 4.1, 4.2, 4.3, 4.4, 5.3	<ul style="list-style-type: none"> <li>• Uses logical planning processes, and an increasingly intuitive understanding of context, in identifying and managing risks to be addressed by occupational hygiene</li> <li>• Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information, and identifying and evaluating options against agreed criteria, seeking input and advice from others before taking action, when necessary</li> <li>• Recognises the potential of new approaches to enhance work practices and outcomes in relation to application of occupational hygiene risk controls</li> <li>• Uses digital systems and tools to access, record, organise, analyse and display information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS608 Assist	BSBWHS608A Assist	Updated to meet	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
with applying occupational hygiene to manage WHS risks	with applying occupational hygiene to manage WHS hazards and risks	Standards for Training Packages  Minor edits to clarify title and performance criteria	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS608 Assist with applying occupational hygiene to manage WHS risks

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify work health and safety (WHS) hazards and risks to be addressed by occupational hygiene through:
  - using workplace WHS information
  - using knowledge of occupational hygiene principles, knowledge, skills and techniques
  - identifying situations requiring specialists
- assist with the assessment of identified WHS hazards and risks including:
  - determining sources of exposure
  - identifying and using occupational hygiene equipment and techniques
  - analysing and interpreting results of assessments
  - reporting results, interpretations and recommendations
- assist with the design and implementation of risk controls including:
  - applying the hierarchy of control
  - identifying and advising on remediating problems with existing controls
  - ensuring participation and consultation
  - accessing external sources of information and specialist advice
- assist with monitoring, evaluating and modifying risk controls including:
  - consulting others
  - addressing related training needs
  - making recommendations about future risk controls
- ensure occupational hygiene activities are legislatively and organisationally compliant and appropriate:
  - according to resources, role and capabilities
  - seeking specialist advice as needed.



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:

- explain common controls for a range of hazards and associated risks, their effectiveness and their limitations
- describe how occupational hygienists work with WHS personnel, individuals and parties in the workplace to control WHS risks
- outline organisational and workplace WHS policies, procedures, processes and systems
- explain key concepts and processes including:
  - occupational hygiene assessments and investigations
  - characteristics of WHS hazards and risks addressed by occupational hygiene, their effects on people and how these effects occur
  - exposure standards, and other standards and guidelines used in occupational hygiene, including their limitations and practical applications
  - how recommendations for occupational hygiene risk controls are developed, implemented and evaluated
  - nature and scope of risk controls, including the hierarchy of control in relation to occupational hygiene
  - occupational hygiene principles, knowledge, skills, techniques and methodologies
  - roles and functions of occupational medicine physicians, other medical doctors and toxicologists
  - sources and routes of exposure of hazards and risks addressed by occupational hygiene
  - training, education, roles, functions and skills of occupational hygienists
  - types, purposes, functions and use of occupational hygiene equipment
  - summarise the requirements for individual training and instruction in the fitting, use, maintenance and storage of a range of personal protective equipment (PPE)
- summarise the requirements for selection and limitations of use of PPE
- define risk management as a duty of persons conducting businesses or undertakings (PCBUs) or officers under WHS legislation
- identify sources of occupational disease and their prevention
- outline WHS Acts, regulations and codes of practice with particular relevance to occupational hygiene
- outline workplace processes, activities, jobs and tasks relevant to occupational hygiene.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- relevant legislation, standards and guidelines

- occupational hygiene equipment that meets relevant standards for function and performance
- relevant workplace policies and procedures
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBWHS609 Advise on the application of safe design principles to control WHS risks

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to advise on applying safe design principles to control Work Health and Safety (WHS) risks during a product's life cycle. The central feature of safe design is the application of relevant information and data about human experience, capabilities and behaviour to the design of objects, facilities, procedures and environments that people use.

It applies to individuals who are in a position to provide advice on the application of safe design principles in their organisation, which may be involved in one or more stages of the product life cycle.

NOTE: The terms 'occupational health and safety' (OHS) and 'work health and safety' (WHS) are equivalent and generally either can be used in the workplace. In jurisdictions where the Model WHS Legislation has not been implemented RTOs are advised to contextualise the unit of competency by referring to the existing State/Territory OHS legislative requirements.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Unit Sector

Regulation, Licensing and Risk – Work Health and Safety

## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

ELEMENT	PERFORMANCE CRITERIA
<i>essential outcomes.</i>	<i>demonstrate achievement of the element.</i>
<p>1 Advise on WHS requirements of the design process</p>	<p>1.1 Inform decision makers about their responsibility for the safety of downstream users</p> <p>1.2 Advise decision makers of their duties, under Commonwealth and state or territory WHS legislation, to manage WHS risks, and control for residual WHS risks, at each product life cycle stage</p> <p>1.3 Promote WHS within the design requirements and the inclusion of a WHS risk assessment across the product life cycle</p> <p>1.4 Source and make available to decision makers the most current information and data on WHS principles, materials, technology and systems for application in product design</p> <p>1.5 Identify and make available required education and training to enable decision makers to manage WHS risks in the design phase</p> <p>1.6 Identify and access relevant sources of information and data</p> <p>1.7 Consult known and/or potential users of the product during the design phase</p> <p>1.8 Identify situations where specialist and other advisers may be required</p>
<p>2 Advise on the development of a systematic WHS hazard identification and WHS risk assessment system for safe design</p>	<p>2.1 Advise on the identification of WHS hazards and WHS risk assessment across the life cycle of the designed product</p> <p>2.2 Advise on the selection and implementation of the most appropriate WHS risk controls for the designed product from a systematic risk analysis arising from exposure to identified WHS hazards</p> <p>2.3 Advise on ensuring WHS risk management includes potential alterations to the designed product during its life</p> <p>2.4 Advise on documenting decision making during the WHS risk-assessment process and making documentation accessible to all parties</p> <p>2.5 Advise on the establishment of a residual WHS risk register and the distribution of this information to those involved in the downstream or subsequent life-cycle stages</p> <p>2.6 Advise on monitoring the design as it evolves, to identify potential new WHS hazards and risks and to manage any WHS hazards and risks</p>

ELEMENT	PERFORMANCE CRITERIA
3 Advise on the principles of WHS risk controls	3.1 Use the hierarchy of control to advise on WHS risk controls in design 3.2 Advise on minimising the impact of possible failure or defect by ensuring the product includes fail-to-safe action
4 Advise on consultation processes in the life cycle of the designed product	4.1 Advise decision makers to consider the needs of the range of people who will use or interact with the designed product 4.2 Advise on arranging consultation between all parties during the concept and detailed design phases to identify WHS hazards and control WHS risks 4.3 Advise on appropriately communicating residual WHS risks in the designed product to those who will use or interact with the product throughout its life cycle
5 Advise on procurement systems to minimise 'purchased' WHS hazards and risks	5.1 Advise decision makers involved in purchasing and contractual arrangements to include a requirement to identify WHS hazards, control WHS risks, and provide information and data on residual WHS risks 5.2 Advise on including an agreement to carry out a safe design approach in the design brief or draft specifications

## 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	1.2, 1.4, 1.5, 1.6	<ul style="list-style-type: none"> <li>Identifies, interprets and analyses complex legislative and organisational texts relevant to safe design</li> </ul>
Writing	1.1, 1.2, 1.3, 2.1, 2.4, 2.5	<ul style="list-style-type: none"> <li>Develops advice and recommendations about safe design, matching style of writing to purpose and audience</li> <li>Drafts and develops a range of documents using appropriate vocabulary, grammatical structure and organisational conventions</li> </ul>
Oral communication	1.1, 1.2, 1.3, 1.6, 1.7, 2.1-2.6, 3.1, 3.2, 4.1-4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>Presents information or advice using language appropriate to the audience</li> <li>Uses questioning and active listening to seek information and confirm understanding</li> </ul>

Numeracy	2.1, 2.2	<ul style="list-style-type: none"> <li>• Selects from, and applies, a range of mathematical strategies to interpret and analyse mathematical information embedded in a range of texts</li> <li>• Applies mathematical processes to assess risk levels</li> <li>• Uses formal and informal oral and written mathematical language and representation to communicate advice on WHS risk management in product design</li> </ul>
Navigate the world of work	1.1, 1.2	<ul style="list-style-type: none"> <li>• Understands legal responsibilities across WHS product design compliance contexts</li> <li>• Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when advising on compliance</li> </ul>
Interact with others	1.1, 1.2, 1.3, 1.6, 1.7, 2.1-2.6, 3.1, 3.2, 4.1- 4.3, 5.1, 5.2	<ul style="list-style-type: none"> <li>• Actively identifies the requirements of important communication exchanges, selecting appropriate channels, format, tone and content to suit purpose and audience and monitoring impact when providing advice</li> <li>• Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role on occasion</li> </ul>
Get the work done	1.5, 1.6, 1.8, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 3.1, 3.2, 4.3	<ul style="list-style-type: none"> <li>• Uses logical planning processes, and an increasingly intuitive understanding of context, to organise training and identify specialist needs</li> <li>• Uses systematic, analytical processes in complex, non-routine situations, setting goals, gathering relevant information, and identifying and evaluating options against agreed criteria, seeking input and advice from others before taking action, when necessary</li> <li>• Recognises the potential of new approaches to product life cycle risk management to enhance work practices and outcomes</li> <li>• Uses digital systems and tools to access, record, organise, analyse, display and share information</li> </ul>

## Range of Conditions

*This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.*

<b>Hierarchy of control</b> must include:	<p>Eliminating the hazard or risk and where this is not practicable minimising risk by:</p> <ul style="list-style-type: none"> <li>• substitution of the hazard</li> <li>• isolating the hazard from personnel</li> <li>• using engineering controls</li> <li>• using administrative controls (for example procedures and training)</li> <li>• using personal protective equipment (PPE).</li> </ul>
---	--

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWHS609 Advise on the application of safe design principles to control WHS risks	BSBWHS609A Advise on the application of safe design principles to control WHS risks	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWHS609 Advise on the application of safe design principles to control WHS risks

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- advise on work health and safety (WHS) requirements of design processes including:
  - advising decision makers on responsibilities and legal duties, including WHS risk management, and control for residual WHS risks, at product life cycle stages
  - promoting WHS in design requirements and WHS risk control across product life cycle
  - making available current WHS product design information
  - making available education and training for design phase WHS risk management
  - consulting known and potential users
  - identifying situations where specialists or advisers may be required
- advise on the development of a systematic WHS risk management system for safe design including giving advice on:
  - hazard identification, risk assessment and risk control
  - ensuring risk management includes potential alterations to the product during its life
  - documentation and accessibility of decision making
  - establishment and downstream distribution of a residual risk register
  - monitoring of evolving design
- advise on the principles of WHS risk controls:
  - based on the hierarchy of control
  - ensuring inclusion of fail safe action
- advise on consultation processes in the life cycle of the designed product including giving advice on:
  - consideration of users' needs
  - consultation during concept and design phases in relation to WHS risk management
  - communication of residual life cycle risk
- advise on procurement systems to minimise 'purchased' WHS hazards and risks including giving advice on:



- inclusion of risk management requirement and provision of residual risk information
- inclusion of agreement to carry out a safe design approach in the design brief or draft specifications.

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:

- describe basic human cognitive and perceptual capabilities and other basic and fundamental factors relevant to the design of human machine interfaces
- outline basic information about relevant psychosocial factors, occupational violence, shift work, repetitive work, awkward postures, lighting, thermal environment and work layout
- outline the basics of anthropometry and biomechanics
- summarise commonwealth and state or territory WHS Acts, regulations and codes of practice and other relevant publications and guidelines relating to information and data, consultation, participation and safe design including:
  - Safe Work Australia, Guidance on the principles of safe design for work
  - Safe Work Australia, Model Code of Practice: Safe design of structures
- give examples of direct and indirect factors that impact on WHS and the environment in the design of products
- outline formal and informal communication and consultation processes and key personnel related to communication
- detail the hierarchy of control and criteria for choosing between different WHS risk controls
- outline internal and external sources of WHS information and data and how to access them
- identify key personnel, including change agents, within workplace management structure
- outline legal liability in relation to providing advice
- describe organisational behaviour and culture as they impact on WHS and on change
- summarise pertinent sections of relevant Australian, and other, standards
- explain risk management and the principles and practices of a systematic approach to managing WHS
- outline the WHS legislative duties of PCBUs or officers who are designers to eliminate hazards at the design stage.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced by individuals carrying out work health and safety duties in the workplace and include access to:

- reports from other parties consulted, in developing appropriate interactions between people involved in the life cycle of the designed product
- relevant legislation, standards, guidelines, research or industry data
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWOR203 Work effectively with others

### Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to work cooperatively with others and deal effectively with issues, problems and conflict.

It applies to individuals who perform a range of routine tasks using a limited range of practical skills, and a fundamental knowledge of teamwork in a defined context under direct supervision or with limited individual responsibility.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Industry Capability – Workplace Effectiveness

### 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. Develop effective workplace relationships	1.1 Identify own responsibilities and duties in relation to workgroup members and undertake activities in a manner that promotes cooperation and good relationships 1.2 Take time and resource constraints into account in fulfilling

ELEMENT	PERFORMANCE CRITERIA
	work requirements of self and others 1.3 Encourage, acknowledge and act on constructive feedback provided by others in the workgroup
2. Contribute to workgroup activities	2.1 Provide support to team members to ensure workgroup goals are met 2.2 Contribute constructively to workgroup goals and tasks according to organisational requirements 2.3 Share information relevant to work with workgroup to ensure designated goals are met 2.4 Identify and plan strategies/opportunities for improvement of workgroup in liaison with workgroup
3. Deal effectively with issues, problems and conflict	3.1 Respect differences in personal values and beliefs and their importance in the development of relationships 3.2 Identify any linguistic and cultural differences in communication styles and respond appropriately 3.3 Identify issues, problems and conflict encountered in the workplace 3.4 Seek assistance from workgroup members when issues, problems and conflict arise and suggest possible ways of dealing with them as appropriate or refer them to the appropriate person

## 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	<ul style="list-style-type: none"> <li>Identifies and interprets information to determine task requirements</li> </ul>
Writing	2.3, 2.4	<ul style="list-style-type: none"> <li>Completes required documentation using organisational formats</li> <li>Composes simple documents for others to read</li> </ul>
Oral Communication	1.3, 3.2, 3.4	<ul style="list-style-type: none"> <li>Presents information and seeks advice using language and features appropriate to audience</li> <li>Participates in discussions using listening and questioning to elicit views of others and to clarify or</li> </ul>

		confirm understanding
Numeracy	1.2	<ul style="list-style-type: none"> <li>Interprets information related to timeframes and resource quantities</li> </ul>
Navigate the world of work	1.1, 2.2	<ul style="list-style-type: none"> <li>Understands responsibilities of own role and follows explicit and implicit organisational protocols and procedures</li> </ul>
Interact with others	1.1, 1.3, 2.1-2.4, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication practices when seeking or sharing information Establishes and builds rapport and relationships with others to foster a culture of respect and cooperation in communications</li> </ul>
Get the work done	1.2, 2.4, 3.3, 3.4	<ul style="list-style-type: none"> <li>Plans and organises work commitments to ensure deadlines and objectives are met</li> <li>Uses formal analytical thinking techniques to recognise and respond to routine problems</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWOR203 Work effectively with others	BSBWOR203B Work effectively with others	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWOR203 Work effectively with others

## Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify own responsibilities in relation to the team and the organisation's requirements
- work effectively in a workgroup including:
  - supporting team members
  - using culturally appropriate communication skills
  - acting on constructive feedback
  - cooperating and contributing to team goals
  - identifying improvement opportunities
- identify problems and conflicts and address them appropriately.

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:

- outline the organisational standards, policies and procedures that relate to own work role
- outline team responsibilities and duties and their relationship to individual responsibilities and duties.
- summarise conflict resolution techniques.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the industry capability – workplace effectiveness field of work and include access to:

- office equipment and resources
- workplace documentation
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWOR204 Use business technology

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to select and use computer software and organise electronic information and data.

It applies to individuals who apply a limited range of practical skills with a fundamental knowledge of equipment use and the organisation of data in a defined context, under direct supervision or with limited individual responsibility.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Industry Capability – Workplace Effectiveness

### 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. Select and use technology	1.1 Select appropriate technology and software applications to achieve requirements of the task 1.2 Adjust workspace, furniture and equipment to suit user's ergonomic requirements 1.3 Use technology according to organisational requirements and in a way that promotes a safe work environment
2. Process and organise	2.1 Identify, open, generate or amend files and records according



ELEMENT	PERFORMANCE CRITERIA
data	<p>to task and organisational requirements</p> <p>2.2 Operate input devices according to organisational requirements</p> <p>2.3 Store data appropriately and exit applications without damage to or loss of, data</p> <p>2.4 Use manuals, training booklets and/or online help or helpdesks to overcome basic difficulties with applications</p>
3. Maintain technology	<p>3.1 Identify and replace used technology consumables in accordance with manufacturer's instructions and organisational requirements</p> <p>3.2 Carry out and/or arrange routine maintenance to ensure equipment is maintained in accordance with manufacturer's instructions and organisational requirements</p> <p>3.3 Identify equipment faults accurately and take action in accordance with manufacturer's instructions or report fault to designated person</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	1.3, 2.1, 2.2, 2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Recognises and interprets information from familiar sources to determine job role and task requirements</li> </ul>
Writing	2.1, 2.3, 3.2, 3.3	<ul style="list-style-type: none"> <li>Produces and amends files to meet task and organisational requirements</li> <li>Completes required documentation using organisational formats</li> </ul>
Oral Communication	3.3	<ul style="list-style-type: none"> <li>Uses specific and relevant language to refer faults to others</li> </ul>
Navigate the world of work	1.2, 1.3, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> <li>Recognises and follows legislative requirements and organisational policies and procedures associated with own role</li> </ul>
Get the work done	1.1, 1.3, 2.1-2.4, 3.1-3.3	<ul style="list-style-type: none"> <li>Uses business technologies and systems safely, when gathering, storing, accessing and sharing information</li> <li>Understands purposes, specific functions and key</li> </ul>

		features of common digital systems and business tools <ul style="list-style-type: none"> <li>Operates digital systems and business tools effectively to complete routine tasks using some basic troubleshooting strategies as required</li> </ul>
--	--	---

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWOR204 Use business technology	BSBWOR204A Use business technology	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWOR204 Use business technology

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- select and use technology safely and according to organisational requirements
- access, retrieve and store required data
- demonstrate basic maintenance on a range of equipment using manuals or help-files
- identify and address faults according to 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:

- outline the organisation's work health and safety requirements
- outline the organisation's requirements for file naming and storage
- explain why regular back-ups of data are done
- list 'routine maintenance' tasks
- summarise the procedure for addressing equipment faults.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the industry capability – workplace effectiveness field of work and include access to:

- office equipment and resources
- electronic files and data
- workplace documentation and equipment manuals
- case studies and, where possible, real situations

- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWOR301 Organise personal work priorities and development

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to organise own work schedules, to monitor and obtain feedback on work performance and to maintain required levels of competence.

This unit applies to individuals who exercise discretion and judgement and apply a broad range of competencies in various work contexts.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Industry Capability – Workplace Effectiveness

### 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. Organise and complete own work schedule	1.1 Ensure that work goals, objectives or Key Performance Indicators (KPIs) are understood, negotiated and agreed in accordance with organisational requirements 1.2 Assess and prioritise workload to ensure tasks are completed within identified timeframes 1.3 Identify factors affecting the achievement of work objectives and incorporate contingencies into work plans 1.4 Use business technology efficiently and effectively to manage

ELEMENT	PERFORMANCE CRITERIA
	and monitor scheduling and completion of tasks
2. Monitor own work performance	<p>2.1 Accurately monitor and adjust personal work performance through self assessment to ensure achievement of tasks and compliance with legislation and work processes or KPIs</p> <p>2.2 Ensure that feedback on performance is actively sought and evaluated from colleagues and clients in the context of individual and group requirements</p> <p>2.3 Routinely identify and report on variations in the quality of products and services according to organisational requirements</p> <p>2.4 Identify signs of stress and effects on personal wellbeing</p> <p>2.5 Identify sources of stress and access appropriate supports and resolution strategies</p>
3. Co-ordinate personal skill development and learning	<p>3.1 Identify personal learning and professional development needs and skill gaps using self assessment and advice from colleagues and clients in relation to role and organisational requirements</p> <p>3.2 Identify, prioritise and plan opportunities for undertaking personal skill development activities in liaison with work groups and relevant personnel</p> <p>3.3 Access, complete and record professional development opportunities to facilitate continuous learning and career development</p> <p>3.4 Incorporate formal and informal feedback into review of further learning needs</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
Learning	3.1-3.4	<ul style="list-style-type: none"> <li>Employs a range of approaches and investigative techniques to source the knowledge necessary to arrange personal learning experiences</li> </ul>
Reading	1.1, 1.2, 2.1	<ul style="list-style-type: none"> <li>Interprets textual information to determine organisation's procedures, own work performance and objectives</li> </ul>

Writing	1.3, 1.4, 2.3, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> <li>Prepares written reports and workplace documents that communicate information clearly and effectively</li> </ul>
Oral Communication	2.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Clearly gives and receives feedback using specific and relevant language</li> <li>Uses listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.1, 1.3	<ul style="list-style-type: none"> <li>Understands responsibilities and scope of role and complies with organisational policies, procedures and protocols</li> </ul>
Interact with others	1.1, 2.2, 2.3, 3.1, 3.2	<ul style="list-style-type: none"> <li>Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> <li>Fosters and nurtures a culture of constructive and respectful feedback</li> <li>Proactively collaborates with others to achieve specific goals</li> </ul>
Get the work done	1.2, 1.3, 1.4, 2.4, 2.5, 3.2	<ul style="list-style-type: none"> <li>Plans and organises work commitments to ensure deadlines and objectives are met</li> <li>Uses formal analytical thinking techniques to recognise and respond to routine problems</li> <li>Uses digital systems and tools to enter, store and monitor information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWOR301 Organise personal work priorities and development	BSBWOR301B Organise personal work priorities and development	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWOR301 Organise personal work priorities and development

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- prepare a work plan according to organisational requirements and work objectives
- use business technology to schedule, prioritise and monitor completion of tasks in a work plan
- assess and prioritise own work load and deal with contingencies
- monitor and assess personal performance against job role requirements by seeking feedback from colleagues and clients
- identify personal development needs and access, complete and record skill development and learning.

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:

- outline key provisions of legislation that relate to own work role
- describe goals, objectives or key performance indicators of own work role
- explain ways to elicit, analyse and interpret feedback when communicating with other people in the workplace
- explain the principles and techniques of goal setting, measuring performance, time management and personal assessment of learning and development needs
- explain signs and sources of stress and strategies to deal with stress in the workplace
- identify methods to identify and prioritise personal learning needs.



## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the industry capability - workplace effectiveness field of work and include access to:

- office equipment and resources
- work schedules and performance improvement plans
- workplace documentation and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWOR404 Develop work priorities

### Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to monitor and obtain feedback on own work performance and access learning opportunities for professional development.

This unit applies to individuals who are required to design their own work schedules and work plans and to establish priorities for their work. They will typically hold some responsibilities for the work of others and have some autonomy in relation to their own role.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Industry Capability – Workplace Effectiveness

### 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. Plan and complete own work schedule	1.1 Prepare workgroup plans which reflect consideration of resources, client needs and workgroup targets 1.2 Analyse and incorporate work objectives and priorities into personal schedules and responsibilities

ELEMENT	PERFORMANCE CRITERIA
	1.3 Identify factors affecting the achievement of work objectives and establish contingencies and incorporate them into work plans 1.4 Efficiently and effectively use business technology to manage and monitor planning completion and scheduling of tasks
2. Monitor own work performance	2.1 Identify and analyse personal performance through self-assessment and feedback from others on the achievement of work objectives 2.2 Seek and evaluate feedback on performance from colleagues and clients in the context of individual and group requirements 2.3 Routinely identify and report on variations in the quality of service and performance in accordance with organisational requirements
3. Co-ordinate professional development	3.1 Assess personal knowledge and skills against organisational benchmarks to determine development needs and priorities 3.2 Research and identify sources and plan for opportunities for improvement in consultation with colleagues 3.3 Use feedback to identify and develop ways to improve competence within available opportunities 3.4 Identify, access and complete professional development activities to assist career development 3.5 Store and maintain records and documents relating to achievements and assessments in accordance with organisational requirements

## 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
Learning	3.1, 3.2, 3.3, 3.4	<ul style="list-style-type: none"> <li>Develops strategies to reflect on own performance, obtain feedback, and plan and source professional development opportunities</li> </ul>
Reading	1.2, 2.1, 2.3, 3.1, 3.5	<ul style="list-style-type: none"> <li>Recognises and interprets textual information from relevant sources to understand organisation's policies and practices</li> </ul>

Writing	1.1, 1.3, 2.2, 2.3, 3.2, 3.5	<ul style="list-style-type: none"> <li>Prepares written reports and workplace documentation that communicate complex information clearly and effectively</li> </ul>
Oral Communication	2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Provides or seeks information using language suitable to audience and context</li> <li>Employs listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	1.1, 1.2, 1.3	<ul style="list-style-type: none"> <li>Interprets numerical information related to budgets and timeframes</li> </ul>
Navigate the world of work	1.2, 2.1, 2.3, 3.1, 3.5	<ul style="list-style-type: none"> <li>Identifies and understands roles and responsibilities in relation to organisational objectives, policies and procedures</li> </ul>
Interact with others	2.2, 2.3, 3.2	<ul style="list-style-type: none"> <li>Selects and uses appropriate practices when communicating with internal and external stakeholders to seek or share information</li> <li>Establishes and builds rapport and relationships with others to foster a culture of trust and honesty in communications</li> </ul>
Get the work done	1.1-1.4, 2.3, 3.1, 3.2, 3.4, 3.5	<ul style="list-style-type: none"> <li>Plans, organises and implements tasks to meet organisational requirements</li> <li>Systematically gathers and analyses information and evaluates options in order to anticipate potential problems and develop contingency plans</li> <li>Uses the main features and functions of digital technologies and tools to complete work tasks efficiently and effectively</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWOR404 Develop work priorities	BSBWOR404B Develop work priorities	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBWOR404 Develop work priorities

## Modification History

Release	Comments
Release 2	This version first released with BSB Business Services Training Package Version 1.1. Version created to correct mapping table information
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- prepare and communicate own work plan
- schedule work objectives and tasks to support the achievement of the workgroup goals
- review own work performance against workgroup objectives through self-assessment and seeking and acting on feedback from clients and colleagues
- plan and access learning opportunities to extend personal work competencies.

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:

- explain how business technology applications can be used to schedule tasks and plan work
- explain techniques to prepare personal plans and establish priorities
- identify methods to identify and prioritise personal learning needs
- outline a range of professional development options
- explain methods to elicit, analyse and interpret feedback
- provide a detailed explanation of methods that can be used to evaluate own performance.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the industry capability - workplace effectiveness field of work and include access to:

- workplace documentation including policies and procedures, and benchmarks for work group productivity and performance
- workplace equipment and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# BSBWOR501 Manage personal work priorities and professional development

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Application

This unit describes the skills and knowledge required to create systems and process to organise information and prioritise tasks.

It applies to individuals working in managerial positions who have excellent organisational skills. The work ethic of individuals in this role has a significant impact on the work culture and patterns of behaviour of others as managers at this level are role models in their work environment.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

## Unit Sector

Industry Capability – Workplace Effectiveness

## 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. Establish personal work goals	1.1 Serve as a positive role model in the workplace through personal work planning 1.2 Ensure personal work goals, plans and activities reflect the organisation's plans, and own responsibilities and accountabilities 1.3 Measure and maintain personal performance in varying work conditions, work contexts and when contingencies occur



ELEMENT	PERFORMANCE CRITERIA
2. Set and meet own work priorities	<p>2.1 Take initiative to prioritise and facilitate competing demands to achieve personal, team and organisational goals and objectives</p> <p>2.2 Use technology efficiently and effectively to manage work priorities and commitments</p> <p>2.3 Maintain appropriate work-life balance, and ensure stress is effectively managed and health is attended to</p>
3. Develop and maintain professional competence	<p>3.1 Assess personal knowledge and skills against competency standards to determine development needs, priorities and plans</p> <p>3.2 Seek feedback from employees, clients and colleagues and use this feedback to identify and develop ways to improve competence</p> <p>3.3 Identify, evaluate, select and use development opportunities suitable to personal learning style/s to develop competence</p> <p>3.4 Participate in networks to enhance personal knowledge, skills and work relationships</p> <p>3.5 Identify and develop new skills to achieve and maintain a competitive edge</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
Learning	3.1, 3.2, 3.3, 3.4, 3.5	<ul style="list-style-type: none"> <li>Investigates and uses a range of strategies to develop personal competence</li> </ul>
Reading	1.2, 3.1, 3.2	<ul style="list-style-type: none"> <li>Analyses and interprets textual information from organisational policies and practices or feedback to inform personal development planning</li> </ul>
Writing	3.2	<ul style="list-style-type: none"> <li>Uses feedback to prepare reports that summarise ways to improve competence</li> </ul>
Oral Communication	3.2	<ul style="list-style-type: none"> <li>Uses active listening and questioning to seek and receive feedback</li> </ul>
Navigate the world of work	1.2, 2.1	<ul style="list-style-type: none"> <li>Understands how own role contributes to broader organisational goals</li> <li>Considers organisational protocols when planning own career development</li> </ul>

Interact with others	1.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse stakeholders</li> <li>Uses interpersonal skills to establish and build positive working relationships with others</li> </ul>
Get the work done	1.1, 1.2, 1.3, 2.1, 2.2, 2.3, 3.1	<ul style="list-style-type: none"> <li>Plans and prioritises tasks in order to meet deadlines, manage role responsibilities and to manage own personal welfare</li> <li>Identifies and uses appropriate technology to improve work efficiency</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWOR501 Manage personal work priorities and professional development	BSBWOR501B Manage personal work priorities and professional development	<p>Updated to meet Standards for Training Packages</p> <p>Minor edits to clarify Performance Criteria</p>	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWOR501 Manage personal work priorities and professional development

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- use business technology to create and use systems and processes to organise and prioritise tasks and commitments
- measure and maintain personal work performance including assessing competency against competency standards and seeking feedback
- maintain an appropriate work-life balance to manage personal health and stress
- participate in networks
- develop a personal development plan which includes career objectives and an action plan
- develop new skills.

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:

- explain principles and techniques involved in the management and organisation of:
  - performance measurement
  - personal behaviour, self-awareness and personality traits identification
  - a personal development plan
  - personal goal setting
  - time
- discuss management development opportunities and options for self
- describe methods for achieving a healthy work-life balance
- outline organisation's policies, plans and procedures
- explain types of learning style/s and how they relate to the individual
- describe types of work methods and practices that can improve personal performance.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the industry capability - workplace effectiveness field of work and include access to:

- workplace equipment and resources
- case studies and, where possible, real situations
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWOR502 Lead and manage team effectiveness

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to lead teams in the workplace and to actively engage with the management of the organisation.

It applies to individuals working at a managerial level who facilitate work teams and build a positive culture within their work teams. At this level, work will normally be carried out using complex and diverse methods and procedures requiring the exercise of considerable discretion and judgement, using a range of problem solving and decision making strategies.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Industry Capability – Workplace Effectiveness

### 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. Establish team performance plan	<p>1.1 Consult team members to establish a common understanding of team purpose, roles, responsibilities and accountabilities in accordance with organisational goals, plans and objectives</p> <p>1.2 Develop performance plans to establish expected outcomes, outputs, key performance indicators (KPIs) and goals for work team</p> <p>1.3 Support team members in meeting expected performance</p>

ELEMENT	PERFORMANCE CRITERIA
	outcomes
2. Develop and facilitate team cohesion	<p>2.1 Develop strategies to ensure team members have input into planning, decision making and operational aspects of work team</p> <p>2.2 Develop policies and procedures to ensure team members take responsibility for own work and assist others to undertake required roles and responsibilities</p> <p>2.3 Provide feedback to team members to encourage, value and reward individual and team efforts and contributions</p> <p>2.4 Develop processes to ensure that issues, concerns and problems identified by team members are recognised and addressed</p>
3. Facilitate teamwork	<p>3.1 Encourage team members and individuals to participate in and to take responsibility for team activities, including communication processes</p> <p>3.2 Support the team in identifying and resolving work performance problems</p> <p>3.3 Ensure own contribution to work team serves as a role model for others and enhances the organisation's image for all stakeholders</p>
4. Liaise with stakeholders	<p>4.1 Establish and maintain open communication processes with all stakeholders</p> <p>4.2 Communicate information from line manager/management to the team</p> <p>4.3 Communicate unresolved issues, concerns and problems raised by team members and follow-up with line manager/management and other relevant stakeholders</p> <p>4.4 Evaluate and take necessary corrective action regarding unresolved issues, concerns and problems raised by internal or external stakeholders</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, 4.4	<ul style="list-style-type: none"> <li>Analyses and interprets textual information from the organisation's policies, goals and objectives to establish team goals or to determine corrective action</li> </ul>
Writing	1.2, 2.1, 2.2, 2.4, 4.2, 4.3, 4.4	<ul style="list-style-type: none"> <li>Prepares written reports and workplace documentation that communicate complex information clearly and effectively</li> </ul>
Oral Communication	1.1, 2.3, 3.1, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Engages in discussions or provides information using appropriate vocabulary and non-verbal features</li> <li>Uses listening and questioning techniques to confirm understanding and to engage the audience</li> </ul>
Navigate the world of work	1.1, 2.1, 2.2, 3.3	<ul style="list-style-type: none"> <li>Understands how own role contributes to broader organisational goals</li> <li>Modifies or develops policies and procedures to achieve organisational goals</li> </ul>
Interact with others	1.1, 1.3, 2.2, 2.3, 3.1, 3.2, 4.2, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with diverse stakeholders</li> <li>Uses interpersonal skills to gain trust and confidence of team and provides feedback to others in forms that they can understand and use</li> <li>Adapts personal communication style to build positive working relationships and to show respect for the opinions, values and particular needs of others</li> <li>Plays a lead role in situations requiring effective collaboration, demonstrating high level conflict resolution skills and ability to engage and motivate others</li> </ul>
Get the work done	1.2, 2.1, 2.2, 2.4, 3.2, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Develops, implements and monitors plans and processes to ensure team effectiveness</li> <li>Monitors and actively supports processes and development activities to ensure the team is focused on work outcomes</li> <li>Plans for unexpected outcomes and implements creative responses to overcome challenges</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWOR502 Lead and manage team effectiveness	BSBWOR502B Ensure team effectiveness	Updated to meet Standards for Training Packages	Equivalent unit

<b>Code and title current version</b>	<b>Code and title previous version</b>	<b>Comments</b>	<b>Equivalence status</b>
		Title change	

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>



# Assessment Requirements for BSBWOR502 Lead and manage team effectiveness

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- use leadership techniques and strategies to facilitate team cohesion and work outcomes including:
  - encouraging and fostering shared understanding of purpose, roles and responsibilities
  - identifying and resolving problems
  - providing feedback to encourage, value and reward others
  - modelling desired behaviour and practices
- develop policies and procedures to ensure team members take responsibility for own work and assist others to undertake required roles and responsibilities
- establish processes to address issues and resolve performance issues
- support team to meet expected performance outcomes including providing formal and informal learning opportunities as needed
- develop performance plans with key performance indicators (KPIs), outputs and goals for individuals or the team which incorporate input from stakeholders
- communicate effectively with a range of stakeholders about team performance plans and team performance
- facilitate two-way flow of information between team and management relevant to team performance
- evaluate and take necessary corrective action regarding unresolved issues, concerns and problems raised by internal or external stakeholders.

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:

- explain how group dynamics can support or hinder team performance

- outline strategies that can support team cohesion, participation and performance
- explain strategies for gaining consensus
- explain issue resolution strategies.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the industry capability - workplace effectiveness field of work and include access to:

- workplace documents
- case studies and, where possible, real situations
- office equipment and resources
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## BSBWRT301 Write simple documents

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to plan, draft and finalise a basic document.

It applies to individuals who apply a broad range of competencies in various work contexts and may exercise some discretion and judgement to produce a range of workplace documentation.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

### Unit Sector

Communication – Writing

### 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 Plan document	1.1 Determine audience and purpose for the document 1.2 Determine the format and structure 1.3 Establish key points for inclusion 1.4 Identify organisational requirements 1.5 Establish method of communication 1.6 Establish means of communication

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2 Draft document	2.1 Develop draft document to communicate key points 2.2 Obtain and include any additional information that is required
3 Review document	3.1 Check draft for suitability of tone for audience, purpose, format and communication style 3.2 Check draft for readability, grammar, spelling, and sentence and paragraph construction 3.3 Check draft for sequencing and structure 3.4 Check draft to ensure it meets organisational requirements 3.5 Ensure draft is proofread, where appropriate, by supervisor or colleague
4 Write final document	4.1 Make and proofread necessary changes 4.2 Ensure document is sent to intended recipient 4.3 File copy of document in accordance with organisational policies and procedures

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>Skill</b>	<b>Performance Criteria</b>	<b>Description</b>
Reading	1.1-1.3, 3.1-3.4, 4.1	<ul style="list-style-type: none"> <li>Recognises and interprets a variety of text to determine and confirm task requirements</li> <li>Proofreads documents checking for grammar, spelling, structure, and suitability of style and format for audience</li> </ul>
Writing	2.1, 2.2, 3.1-3.5, 4.1	<ul style="list-style-type: none"> <li>Produces and edits basic documents, according to organisational requirements, for a given audience and purpose</li> </ul>
Oral Communication	2.2, 3.5	<ul style="list-style-type: none"> <li>Uses listening and questioning skills to seek additional information or confirmation of task completion</li> </ul>
Navigate the world of work	1.4, 3.4, 4.3	<ul style="list-style-type: none"> <li>Understands and complies with organisational policies and procedures</li> </ul>

Interact with others	2.2, 3.5	<ul style="list-style-type: none"> <li>Follows accepted communication practices and protocols when seeking information or feedback from others</li> </ul>
Get the work done	1.1-1.6, 2.1, 2.2, 3.4, 3.5, 4.1-4.3	<ul style="list-style-type: none"> <li>Takes responsibility for planning, sequencing and prioritising tasks to achieve required outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBWRT301 Write simple documents	BSBWRT301A Write simple documents	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

# Assessment Requirements for BSBWRT301 Write simple documents

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0

## Performance Evidence

Evidence of the ability to:

- plan, draft and finalise three different simple documents that accurately convey the required basic information in a format suitable for the intended audience and in accordance with organisational policies and procedures for document production.

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:

- identify the process for checking basic grammar, spelling and punctuation
- describe different communication methods
- describe how audience, purpose and method of communication influence the tone of a document.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the communication – writing field of work and include access to:

- office equipment and resources to assist in document production
- organisational policies and procedures
- examples of documents to review.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

## MSMSUP390 Use structured problem-solving tools

### Modification History

Release 1. Supersedes and is equivalent to MSAPMSUP390A Use structured problem solving tools

### Application

This unit of competency covers the skills and knowledge required to use structured process improvement tools to solve process and other problems.

This unit of competency applies to experienced operators, team leaders, supervisors or people in similar roles who are required to identify improvements and/or solve problems beyond those associated directly with the process unit/equipment.

A 'problem' in this context should be interpreted as 'an opportunity for improvement', not just something causing faulty product, product faults or process irregularities/breakdowns.

This unit of competency applies to an individual working alone or as part of a team or group and working in liaison with other shift team members and the control room operator, as appropriate.

Problem-solving techniques are often applied as group processes. Where the competency is achieved in a group context the individual being assessed must meet all aspects of the competency.

This competency does NOT cover the planning and facilitation of group problem-solving activities.

Other units of competency, including MSMOPS units, may include a problem-solving element where problems specific to that competency are to be resolved. However, this unit of competency requires structured problem-solving techniques to be applied more broadly and/or with greater depth and rigour than is implied by the problem-solving element of the other units.

This unit of competency applies to all work environments and sectors within the industry.



No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Pre-requisite Unit

Nil

## Competency Field

Support

## Unit Sector

## Elements and Performance Criteria

Elements describe the essential outcomes

Performance criteria describe the performance needed to demonstrate achievement of the element

1	<b>Identify the problem</b>	1.1	Identify variances from desired operating/output parameters and quality
		1.2	Define the extent, cause and nature of the problem by observation and investigation
		1.3	State and specify the problem clearly
2	<b>Determine fundamental cause of problem</b>	2.1	Select problem-solving tool appropriate to the problem and the context
		2.2	Identify possible causes based on experience and the use of problem-solving tools/analytical techniques
		2.3	Develop possible cause statements
		2.4	Determine fundamental cause
3	<b>Determine corrective action</b>	3.1	Consider all possible options for resolution of the problem
		3.2	Consider strengths and weaknesses of possible options

- 3.3 Determine corrective action to remove the problem and possible future causes
  - 3.4 Develop implementation plans identifying measurable objectives, resource needs and timelines in accordance with safety and operating procedures
  - 3.5 Develop recommendations for ongoing monitoring and testing
- 4 **Communicate recommendations**
- 4.1 Prepare report on recommendations
  - 4.2 Present recommendations to appropriate personnel
  - 4.3 Follow up recommendations if required

## Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance.

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

## Range of Conditions

This field allows for different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.

### **Regulatory framework**

The latest version of all legislation, regulations, industry codes of practice and Australian/international standards, or the version specified by the local regulatory authority, must be used, and include one or more of the following:

- legislative requirements, including work health and safety (WHS)
- industry codes of practice and guidelines
- environmental regulations and guidelines
- Australian and other standards
- licence and certification requirements

**Procedures**

All operations must be performed in accordance with relevant procedures.

Procedures are written, verbal, visual, computer-based or in some other form, and include one or more of the following:

- emergency procedures
- work instructions
- standard operating procedures (SOPs)
- safe work method statements (SWMS)
- formulas/recipes
- batch sheets
- temporary instructions
- any similar instructions provided for the smooth running of the plant

**Problem-solving tools/ analytical techniques**

Problem-solving tools/analytical techniques include one or more of:

- basic techniques:
  - 5 why's
  - brainstorming
  - 6 hats (Edward de Bono)
  - similarity/difference analysis
- visual techniques:
  - Ishikawa/fishbone diagrams
  - logic tree
  - histograms/Pareto analysis
  - scattergrams
- process-based tools:
  - flow charts
  - process logic/process requirements
  - cause and effect diagrams/charts
  - divide and conquer
  - control charts and run charts (Shewhart charts)
- business/interpersonal techniques:
  - force field analysis
  - strengths, weaknesses, opportunities, threats (SWOT) analysis
  - plan, do, check, act (PDCA)/define, measure, analyse, improve, control (DMAIC)
- other structured processes defined in organisation procedures, (e.g. TapRoot)

- Corrective actions** Corrective actions will include one or more of the following:
- consideration of at least two alternative solutions
  - benefit-cost analysis (at least semi-quantitative, need not be in \$ terms)
  - health, safety and environment (HSE) impacts and controls
  - risk assessment (HSE, business and project)
  - determination of the preferred solution or a priority ranked shortlist
- Implementation plans** Implementation plans to solve problems will include:
- specific, measurable, achievable, relevant, timed (SMART) objectives
  - resource requirements (people, finances, plant/equipment, materials/consumables, time, skills and knowledge)
  - methods for reaching objectives
  - timelines
  - methods of checking and adjusting adherence to plan (e.g. communication and follow-up)
- Problems** A ‘problem’ in this context should be interpreted as ‘an opportunity for improvement’, not just something causing faulty product, product faults or process irregularities/breakdowns and will include one or more of the following:
- intractable process difficulty
  - observed process waste/inefficiency (‘Muda’)
  - issue with materials/components
  - procedures/practices/process conditions which might be improved

## Unit Mapping Information

Release 1. Supersedes and is equivalent to MSAPMSUP390A Use structured problem solving tools

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=d1287d36-dff4-4e9f-ad2c-9d6270054027>



# Assessment Requirements for MSMSUP390 Use structured problem-solving tools

## Modification History

Release 1. Supersedes and is equivalent to MSAPMSUP390A Use structured problem solving tools

## Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy the requirements of the elements and performance criteria and demonstrate the ability to:

- identify at least one (1) problem
- analyse problem using at least one (1) analysis tool drawn from each of two (2) different groups of tools (basic, visual, process, business and organisation specific)
- select the preferred solution
- develop and use an implementation plan
- communicate effectively with other personnel.

## Knowledge Evidence

Evidence must be provided that demonstrates knowledge of:

- relevant organisation procedures
- risks, risk assessment and controls relevant to problem being analysed
- targets and measures for output and quality
- types and application of problem-solving tools/analytical techniques
- relevant equipment and operational processes.

## Assessment Conditions

- The unit should be assessed holistically and the judgement of competence based on a holistic assessment of the evidence.
- The collection of performance evidence:
  - should occur over a range of situations which include typical disruptions to normal, smooth operations
  - will typically include a supervisor/third-party report focusing on the significance of the problem being addressed. A supervisor/third-party report must be prepared by someone who has a direct, relevant, current relationship with the person being assessed and who is in a position to form a judgement on workplace performance relevant to the unit of competency
  - may use industry-based simulation for all or part of the unit particularly where safety, lack of opportunity or significant cost is an issue.

- Assessment should occur in operational workplace situations. Where this is not possible, or where personal safety or environmental damage are limiting factors, assessment must occur in a sufficiently rigorous simulated environment reflecting realistic operational workplace conditions. This must cover all aspects of workplace performance, including environment, task skills, task management skills, contingency management skills and job role environment skills.
- Assessment in a simulated environment should use evidence collected from one or more of:
  - demonstration of skills
  - industry-based case studies/scenarios
  - ‘what ifs’.
- Knowledge evidence may be collected concurrently with performance evidence (provided a record is kept) or through an independent process, such as workbooks, written assessments or interviews (provided a record is kept).
- Assessment processes and techniques must be appropriate to the language, literacy and numeracy requirements of the work being performed and the needs of the candidate.
- Conditions for assessment must include access to all tools, equipment, materials and documentation required, including relevant workplace procedures, product and manufacturing specifications associated with this unit.
- The regulatory framework will be reflected in workplace policies and procedures and is not required to be independently assessed.
- Foundation skills are integral to competent performance of the unit and should not be assessed separately.
- As a minimum, assessors must satisfy the Standards for Registered Training Organisations 2015 assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=d1287d36-dff4-4e9f-ad2c-9d6270054027>

## PSPGEN036 Provide workplace coaching

### Modification History

Release	Comments
1	<p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPGOV415A Provide workplace coaching.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with the new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul>

### Application

This unit describes the skills required to provide on the job coaching to colleagues. This unit has no parity with National Workplace Trainer standards, but reflects the situation in many workplaces where formal and informal on the job coaching is extremely common. It includes preparation for coaching, and provision of and follow-up of coaching.

This unit applies to those working in generalist and specialist roles within the public sector.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work independently, performing complex tasks in a range of familiar contexts.

No licensing, legislative or certification requirements apply to unit at the time of publication.

### Competency Field

General



## Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
<b>1. Prepare for coaching</b>	1.1 Confirm the need for coaching. 1.2 Identify specific coaching needs through discussion with the colleague to be coached. 1.3 Undertake self-assessment of own competencies and coaching style and confirm compatibility with colleague's needs and learning style. 1.4 Obtain approval for coaching arrangement. 1.5 Negotiate coaching agreement with the colleague.
<b>2. Provide coaching</b>	2.1 Explain and agree upon the principles and application of coaching. 2.2 Explain and demonstrate specific competencies to be coached. 2.3 Communicate any required underpinning knowledge and skills in a manner suited to the person's specific needs. 2.4 Check the understanding of the person being coached. 2.5 Provide the opportunity to practise and ask questions. 2.6 Provide feedback and review goals with the person being coached and adjust as necessary.
<b>3. Follow up coaching</b>	3.1 Monitor progress with new competencies in the workplace and provide supportive assistance as required. 3.2 Report progress. 3.3 Identify and rectify performance problems or difficulties with the coaching or refer for follow up. 3.4 Maintain confidentiality regarding coaching arrangements. 3.5 Manage the perceptions of those outside the coaching arrangement.

## Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

## Unit Mapping Information

This unit supersedes and is equivalent to PSPGOV415A Provide workplace coaching.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# Assessment Requirements for PSPGEN036 Provide workplace coaching

## Modification History

Release	Comments
1	<p>These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages.</p> <ul style="list-style-type: none"> <li>Assessment Requirements created drawing upon specified assessment information from superseded unit</li> </ul>

## Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- providing supportive on-the-job coaching with constructive and supportive feedback
- planning coaching content, reviewing and adjusting goals
- seeking out and reviewing information related to work activities in which coaching is to occur
- giving instructions to others being coached
- seeking and providing feedback on coaching session
- self-assessing coaching sessions and modifying techniques as a result
- questioning about aspects of skills learnt
- dealing with situations where there is a communication breakdown due to language, cultural or other barriers

## Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the element and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation including WHS and environment, regulations, policies, procedures and guidelines relating to provision of workplace coaching
- current competency in the area being coached
- basic principles and theory of coaching (explanation, demonstration, review, trainee explanation, trainee demonstration, feedback)

## Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

## PSPGEN051 Conduct evaluations

### Modification History

Release	Comments
1	<p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPGOV509A Conduct evaluations.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with the new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul>

### Application

This unit describes the skills required to evaluate the full range of processes and outcomes in the public sector including policy, procedures, processes, structures, service delivery, and projects. It includes identifying the purpose of the evaluation, identifying the evaluation process and tools, carrying out the evaluation, analysing results, reporting outcomes and recommending action.

This unit applies to those working in generalist and specialist roles within the public sector.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work independently performing complex tasks in a range of familiar and unfamiliar contexts.

No licensing, legislative or certification requirements apply to unit at the time of publication.

### Competency Field

General

## Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
<b>1. Identify the purpose of the evaluation</b>	<p>1.1 Confirm the purpose, scope and terms of reference of the evaluation with key stakeholders and seek approvals.</p> <p>1.2 Identify the range of documentary evidence, individuals and organisations that can provide specialist input and seek commitment for their contribution to the evaluation.</p> <p>1.3 Determine information critical to the evaluation to inform the selection of the evaluation methodology and tools.</p> <p>1.4 Determine ownership of the evaluation data and right of access to the reported results.</p>
<b>2. Identify evaluation methodology and tools</b>	<p>2.1 Identify and communicate to stakeholders the criteria for the evaluation and the audience for evaluation results.</p> <p>2.2 Select evaluation methods from a range of alternatives to suit the scope, purpose and outcome requirements of the evaluation.</p> <p>2.3 Select or develop measuring tools and media to ensure valid and reliable evaluation results.</p> <p>2.4 Formulate an evaluation strategy in consultation with key stakeholders to ensure acceptance and commitment.</p> <p>2.5 Determine resource needs in accordance with budgetary constraints and source.</p> <p>2.6 Establish evaluation infrastructure in accordance with evaluation requirements and resource constraints.</p>
<b>3. Implement evaluation</b>	<p>3.1 Define and clarify implementation tasks with stakeholders.</p> <p>3.2 Implement evaluation strategy and collect, collate and record data against evaluation criteria.</p> <p>3.3 Manage expectations and identify barriers to the evaluation and address or refer.</p> <p>3.4 Monitor progress of the evaluation and negotiate changes as needed to timeframes, methodology or tools.</p> <p>3.5 Analyse data or refer for specialist analysis, and compare results with evaluation criteria.</p> <p>3.6 Present preliminary results for stakeholder feedback.</p> <p>3.7 Conduct the evaluation.</p>
<b>4. Report outcomes</b>	<p>4.1 Prepare evaluation report that compares outcomes to the evaluation criteria established at the outset, and provides supporting evidence.</p> <p>4.2 Make recommendations for action in accordance with the terms</p>

	of reference, supported by the evaluation outcomes. 4.3 Report unbiased and objective evaluation outcomes in a form and language to suit the intended audience of the report.
--	--

## Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

## Unit Mapping Information

This unit supersedes and is equivalent to PSPGOV509A Conduct evaluations.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# Assessment Requirements for PSPGEN051 Conduct evaluations

## Modification History

Release	Comments
1	<p>These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages.</p> <ul style="list-style-type: none"> <li>Assessment Requirements created drawing upon specified assessment information from superseded unit</li> </ul>

## Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- implementing planning, research and analysis
- using negotiation and problem-solving
- undertaking project management
- applying statistical analysis of evaluation data
- communicating with different audiences and purposes
- explaining complex and formal documents, including legislation and codes of conduct, and applying them to work practices
- developing objectives and evaluation criteria
- accessing legislation and codes of conduct

## Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- evaluation principles – time, cost, quality, quantity, efficiency
- qualitative and quantitative evaluation methodologies and data analysis
- reporting requirements of a range of audiences
- legislation, policy and procedures relating to the conduct of evaluations in the public sector
- public sector values and codes of conduct



## Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

## PSPGEN053 Provide leadership

### Modification History

Release	Comments
1	<p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPGOV511A Provide leadership.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul>

### Application

This unit describes the skills required to achieve operational results and effective working relationships through leadership, feedback and support of individuals in a workgroup that may exist in the workplace, be formed for a special purpose or project, or consist of community members, volunteers and/or interagency members. It includes facilitating commitment to objectives and required standards, contributing to the development of a cooperative, high performance workgroup, giving and receiving feedback on performance, supporting and participating in development activities, and providing leadership, direction and guidance in the workgroup.

This unit applies to those working in generalist and specialist roles within the public sector.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work autonomously with management responsibilities performing complex tasks in a range of familiar and unfamiliar contexts.

No licensing, legislative or certification requirements apply to unit at the time of publication.

## Competency Field

General

### Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
<b>1. Facilitate commitment to objectives and required standards</b>	1.1 Discuss and clarify the organisation's vision, strategic objectives and required standards of performance with others in accordance with the needs, communication and learning styles of workgroup members. 1.2 Establish the purpose, objectives, roles and responsibilities in the workgroup. 1.3 Model commitment to objectives and standards to provide leadership and develop workgroup commitment. 1.4 Model and promote equal employment opportunity, workplace health and safety, diversity management and participative work practices within the workgroup.
<b>2. Contribute to the development of a cooperative, high performance workgroup</b>	2.1 Encourage, acknowledge and consider work contributions or suggestions. 2.2 Support workgroup members to use, share and develop their skills according to work requirements. 2.3 Facilitate work allocation within the group on the basis of current skills and development needs. 2.4 Consult with workgroup members in the implementation of new work practices. 2.5 Resolve conflict and other issues which affect performance within the workgroup wherever possible, or refer.
<b>3. Give and receive feedback on performance</b>	3.1 Seek feedback from others outside the workgroup on personal and workgroup performance, and give open and constructive responses to feedback. 3.2 Gather and provide regular constructive feedback on all aspects of work performance from and to the workgroup. 3.3 Assess and address performance and recognise and/or reward notable performance. 3.4 Address under performance of self and others. 3.5 Use feedback to continuously improve performance and outcomes.
<b>4. Support and</b>	4.1 Develop, agree upon and implement an action plan to meet

<p><b>participate in development activities</b></p>	<p>individual and group learning and development needs.</p> <p>4.2 Support individuals to identify their specific learning and/or development needs.</p> <p>4.3 Encourage and support workgroup members to take advantage of development opportunities in accordance with their needs.</p> <p>4.4 Access learning and development opportunities to continuously improve own leadership skills and other identified development needs.</p> <p>4.5 Provide on-the-job learning opportunities in accordance with individual needs and to the required standard.</p> <p>4.6 Encourage and support workgroup members in applying new skills and knowledge in the workplace.</p>
<p><b>5. Provide leadership, direction and guidance in the workgroup</b></p>	<p>5.1 Use participative decision making in developing, implementing and reviewing the work of the group and the distribution of responsibilities, where appropriate.</p> <p>5.2 Give opportunities and encouragement to workgroup members to develop new and innovative work practices and strategies.</p> <p>5.3 Provide workgroup members with the support, leadership, advice and policy direction necessary to perform work.</p> <p>5.4 Allocate tasks in accordance with the competencies of workgroup members, and delegate autonomy and authority as appropriate.</p> <p>5.5 Vary leadership and guidance strategies to meet changing priorities and situations, and take into account the differing needs and skills of individuals and the requirements of the tasks and workplace.</p>

## Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

## Unit Mapping Information

This unit supersedes and is equivalent to PSPGOV511A Provide leadership.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# Assessment Requirements for PSPGEN053 Provide leadership

## Modification History

Release	Comments
1	<p>These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages.</p> <ul style="list-style-type: none"><li>• Assessment Requirements created drawing upon specified assessment information from superseded unit</li></ul>

## Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- applying legislation, regulations, policies, procedures and guidelines
- undertaking problem solving in a team environment
- using transparent decision making
- communicating with a diverse workplace including listening, facilitating, negotiating, mentoring

## Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation including WHS and environment, regulations, policies, procedures and guidelines relating to the public sector
- principles of effective team operation
- principles of facilitation and empowerment
- group processes
- group dynamics
- range of leadership styles and the application of these to suit different groups and tasks
- learning and development in the workplace

## Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

## PSPINM003 Undertake initial rehabilitation assessments

### Modification History

Release	Comments
1	<p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPIM402A Undertake initial rehabilitation assessments.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul>

### Application

This unit describes the skills required to undertake initial assessment of the need for rehabilitation services for a worker with employment related injuries. It includes undertaking initial interviews, gathering information and assessing the need for rehabilitation services.

This unit applies to those working in the area of initial assessment for rehabilitation services for injured workers.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work under supervision while performing routine tasks in a range of familiar contexts.

No licensing, legislative or certification requirements apply to unit at the time of publication.

### Competency Field

Injury management



## Elements and Performance Criteria

Elements	Performance Criteria
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
<b>1. Undertake initial interview</b>	<p>1.1 Establish rapport with the injured worker and discuss the roles and responsibilities of all stakeholders involved in the injury management process.</p> <p>1.2 Reinforce the injured worker's role in the injury management process.</p> <p>1.3 Ascertain the injured worker's level of knowledge and attitude towards the workers rehabilitation and compensation system.</p> <p>1.4 Provide information on the rehabilitation process taking into account and addressing any specific needs of the worker.</p> <p>1.5 Take a comprehensive history and determine the injured worker's knowledge of the injury.</p>
<b>2. Gather information</b>	<p>2.1 Establish contact with, and gather information regarding the workplace from the employer.</p> <p>2.2 Contact the treating medical practitioner and clarify information relating to the injury and its treatment.</p> <p>2.3 Discuss and clarify the role and communication expectations of the treating medical practitioner.</p> <p>2.4 Contact the insurer/self-insurer and clarify service delivery requirements of the injury management process and roles.</p> <p>2.5 Determine the need and provide referrals for specific assessments and/or rehabilitation services.</p>
<b>3. Assess need for rehabilitation services</b>	<p>3.1 Consider and compare the length of time the injured worker has been unfit to undertake normal duties in relation to average recovery time for specific injuries.</p> <p>3.2 Analyse information from all relevant sources and identify the needs of the injured worker.</p> <p>3.3 Confirm or deny the necessity for rehabilitation services.</p> <p>3.4 Record and forward the outcome of the initial assessment.</p>

## Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

## Unit Mapping Information

This unit supersedes and is equivalent to PSPIM402A Undertake initial rehabilitation assessments.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# Assessment Requirements for PSPINM003 Undertake initial rehabilitation assessments

## Modification History

Release	Comments
1	<p>These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages.</p> <ul style="list-style-type: none"><li>• Assessment Requirements created drawing upon specified assessment information from superseded unit</li></ul>

## Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- applying legislation, regulations and policies relating to rehabilitation assessments
- assessing rehabilitation requirements
- reading and applying complex information
- explaining complex legislation in line with the injured worker's existing knowledge, experience and specific needs
- communication including establishing rapport with a diverse range of people, engaging the injured worker, active listening, paraphrasing, clarifying, negotiating and probing for value added information in the initial interview
- gathering, recording and reporting information in accordance with organisational requirements

## Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation, including work health and safety, and environment
- regulations, policies, procedures and guidelines and best practice principles relating to injury management
- privacy legislation
- freedom of information legislation
- procedures to ensure confidentiality and security of information
- requirements of rehabilitation assessment

- roles and responsibilities in the injury management process
- organisational standards and documentary requirements of initial rehabilitation assessment

## Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

## PSPINM005 Conduct situational workplace assessments

### Modification History

Release	Comments
1	<p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPIM404A Conduct situational workplace assessments.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul>

### Application

This unit describes the skills required to perform a situational assessment of the workplace from the viewpoint of suitability for a worker being rehabilitated. This may be initial or ongoing assessment as the injured worker's capacity changes. It includes conducting workplace and job analyses and negotiating work duties.

This unit applies to those working in the area of assessing suitability of the workplace for the worker being rehabilitated.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work under supervision, while performing complex tasks in a range of contexts.

No licensing, legislative or certification requirements apply to unit at the time of publication.

## Competency Field

Injury management

### Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
<b>1. Conduct workplace and job analyses</b>	1.1 Consult workplace supervisor to obtain access to the workplace and information on work demands and duties. 1.2 Assess injured worker's capacity to perform tasks in accordance with current physical ability and medical certification. 1.3 Assess workplace environment in relation to the injured worker's capacity and obtain expert advice if required. 1.4 Gather information regarding the operation of the workplace. 1.5 Conduct a risk assessment of the work site in relation to the injured worker including the potential for exacerbating the injury or further injury.
<b>2. Negotiate work duties</b>	2.1 Liaise with the employer and other parties to identify suitable duties, alternative duties or job redesign and a staged return to normal duties whenever necessary. 2.2 Analyse alternative duties if necessary and make recommendations. 2.3 Assess the need for modifications to the workplace or the use of adaptive equipment and make recommendations. 2.4 Apply results of workplace assessment to the return to work process, taking into account long-term and short-term needs of the injured worker. 2.5 Obtain offers of suitable duties in writing.

### Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

### Unit Mapping Information

This unit supersedes and is equivalent to PSPIM404A Conduct situational workplace assessments.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# Assessment Requirements for PSPINM005 Conduct situational workplace assessments

## Modification History

Release	Comments
1	<p>These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages.</p> <ul style="list-style-type: none"><li>• Assessment Requirements created drawing upon specified assessment information from superseded unit</li></ul>

## Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- applying legislation, regulations and policies relating to situational workplace assessments
- assessing workplaces
- liaising and negotiating with employers for alternative duties
- reading and applying complex information
- using communication including establishing rapport with a diverse range of people, engaging the injured worker
- applying results to the return to work process

## Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation, including work health and safety, and environment
- regulations, policies, procedures and guidelines relating to injury management
- privacy legislation
- freedom of information legislation
- procedures to ensure confidentiality and security of information
- physiology, biomechanics and ergonomic principles
- Australian standards relating to workplace assessments
- risk assessment in the context of workplace safety and worker capacity
- safety and ergonomic guidelines



- equal employment opportunity, equity and diversity principles

## Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

## PSPINM006 Develop return to work plans

### Modification History

Release	Comments
1	<p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPIM405A Develop return to work plans.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul>

### Application

This unit describes the skills required to develop return to work plans for an injured worker. It includes negotiating the content of the return to work plan and documenting the plan.

This unit applies to those working in public sector roles but may be applied to anyone working in a similar organisational context.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work independently while performing complex tasks in a range of familiar contexts.

No licensing, legislative or certification requirements apply to unit at the time of publication.

### Competency Field

Injury management

## Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
<b>1. Negotiate content of return to work plan</b>	1.1 Consult all relevant stakeholders to clarify and negotiate requirements of return to work plan. 1.2 Reach agreement on the worker's capacity and the short-term and long-term rehabilitation goals. 1.3 Identify and accommodate any specific needs or issues, guided by medical evidence. 1.4 Obtain approval for suitable duties in accordance with medical restrictions from the nominated treating doctor or using other medical advice. 1.5 Resolve disagreements on suitable duties or other aspects to be included in the return to work plan or refer for advice and resolution.
<b>2. Document return to work plan</b>	2.1 Develop the return to work plan in accordance with the requirements of the rehabilitation case management plan and overall return to work policy and program. 2.2 Obtain agreement on the plan from the worker, employer and rehabilitation provider and get it signed by the parties. 2.3 Distribute copies of the plan.

## Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

## Unit Mapping Information

This unit supersedes and is equivalent to PSPIM405A Develop return to work plans.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# Assessment Requirements for PSPINM006 Develop return to work plans

## Modification History

Release	Comments
1	<p>These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages.</p> <ul style="list-style-type: none"> <li>Assessment Requirements created drawing upon specified assessment information from superseded unit</li> </ul>

## Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- reading and applying legislation, regulations and policies relating to development of return to work plans
- identifying requirements and incorporating them in the return to work plan
- using communication with a diverse range of people, including the injured worker, supervisor, work colleagues, medical adviser

## Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation, including work health and safety, and environment
- regulations, policies, procedures and guidelines relating to injury management
- privacy legislation
- freedom of information legislation
- procedures to ensure confidentiality and security of information
- legislated requirements of the return to work plan
- requirements of organisation's return to work policy and procedures
- stakeholders who need to be included/have ownership of the plan
- typical suitable duties for diverse workplace injuries/illnesses

## Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

## PSPINM007 Implement and monitor return to work plans

### Modification History

Release	Comments
1	<p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPIM406A Implement and monitor return to work plans.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul>

### Application

This unit describes the skills required to implement and monitor return to work plans for an injured worker. It includes engaging stakeholders to support return to work activities, assisting injured workers with ongoing suitable employment and reviewing progress against return to work plans.

This unit applies to those working in public sector roles but may be applied to anyone working in a similar organisational context.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work independently, while performing complex tasks in a range of familiar contexts.

No licensing, legislative or certification requirements apply to unit at the time of publication.

## Competency Field

Injury management

### Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
<b>1. Engage stakeholders to support return to work activities</b>	1.1 Establish working relationships with stakeholders. 1.2 Provide information on return to work status, stakeholder roles and responsibilities and confirm obligations. 1.3 Gain and maintain the commitment of injured worker throughout the return to work process. 1.4 Provide information to all relevant stakeholders as required. 1.5 Maintain stakeholder motivation and commitment to the process.
<b>2. Assist injured worker with ongoing suitable employment</b>	2.1 Maintain active discussion with employer regarding ongoing provision of safe and suitable duties in accordance with medical clearance. 2.2 Arrange vocational counselling and training where required, in line with employment options which reflect the rehabilitation goal. 2.3 Address conflict and non-compliance with the rehabilitation process. 2.4 Provide referrals for treatment, functional capacity evaluation and other support services.
<b>3. Review progress against return to work plan</b>	3.1 Request reports, assess progress in return to work goals and address issues where necessary in meetings. 3.2 Address issues as they arise and modify actions to maintain momentum of return to work process through problem solving.

### Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

### Unit Mapping Information

This unit supersedes and is equivalent to PSPIM406A Implement and monitor return to work plans.



## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# Assessment Requirements for PSPINM007 Implement and monitor return to work plans

## Modification History

Release	Comments
1	<p>These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages.</p> <ul style="list-style-type: none"><li>• Assessment Requirements created drawing upon specified assessment information from superseded unit</li></ul>

## Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- applying legislation, regulations and policies relating to implementation and monitoring of return to work plans
- reading and applying complex information
- using communication with a diverse range of people including the injured worker, supervisor, work colleagues, medical adviser
- negotiating direction of rehabilitation and actions required
- managing competing imperatives, motives, agendas and needs

## Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation, including work health and safety, and environment
- regulations, policies, procedures, guidelines and best practice principles relating to injury management
- privacy legislation
- legislation and standards to ensure confidentiality and security of information
- performance standards
- legislated requirements of the return to work plan
- requirements of organisation's return to work policy and program

- redeployment principles

## Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# PSPINM014 Contribute to a quality injury management system

## Modification History

Release	Comments
1	<p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPIM504A Contribute to a quality injury management system.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul>

## Application

This unit describes the skills required to contribute to the organisation's rehabilitation/return to work system. It includes contributing to the planning and development and implementation of an injury management system, and monitoring and reporting on injury management system outcomes.

This unit applies to those working as case managers.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work under supervision, while performing routine tasks in a range of familiar contexts.

No licensing, legislative or certification requirements apply to unit at the time of publication.

## Competency Field

Injury management

### Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
<b>1. Contribute to planning and development of an injury management system</b>	1.1 Adopt and promote a systems approach to injury management. 1.2 Develop and maintain systems to enable early notification of injuries, early intervention and return to work action. 1.3 Assess currency and compliance of organisational policies relating to injury management and update. 1.4 Maintain case management delegation. 1.5 Adopt, where practicable, a preferred provider system for selecting approved rehabilitation providers. 1.6 Establish and implement internal audit arrangements as required, based on a risk management approach.
<b>2. Implement injury management system</b>	2.1 Obtain management commitment to the organisation's injury management, rehabilitation and/or return to work policy and processes. 2.2 Provide advice to management on injury implications of broader management initiatives. 2.3 Develop and maintain effective relationships with supervisors, work health and safety staff and senior management to integrate prevention and return to work outcomes. 2.4 Promote the organisation's rehabilitation/return to work policy.
<b>3. Monitor and report on injury management outcomes</b>	3.1 Collect and collate injury management and return to work outcome data for measurement against performance standards and targets. 3.2 Analyse information on claims data and costs, and report outcomes/trends to management. 3.3 Gather stakeholder feedback on the process and work system. 3.4 Monitor and report on rehabilitation budget. 3.5 Monitor, report and follow up on non-conformance with system requirements. 3.6 Undertake system reviews in terms of regular reporting and implement performance indicators and improvements.

## Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

## Unit Mapping Information

This unit supersedes and is equivalent to PSPIM504A Contribute to a quality injury management system.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

# Assessment Requirements for PSPINM014 Contribute to a quality injury management system

## Modification History

Release	Comments
1	<p>These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages.</p> <ul style="list-style-type: none"><li>• Assessment Requirements created drawing upon specified assessment information from superseded unit</li></ul>

## Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- applying legislation, regulations and policies relating to an injury management system
- applying principles of continuous improvement to the development and maintenance of a quality injury management system
- using communication with diverse stakeholders including interviewing/gathering feedback from stakeholders
- collecting and collating statistical information

## Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation including work health and safety and environment, regulations, policies, procedures and guidelines relating to injury management
- privacy legislation
- procedures to ensure confidentiality and security of information
- public sector management Acts
- industry standards for rehabilitation
- continuous improvement principles
- recordkeeping procedures
- trend analysis

## Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>



# TAEDEL402 Plan, organise and facilitate learning in the workplace

## Modification History

Release	Comments
Release 2	This was first released with <i>TAE Training and Education Training Package Release 2.1</i> . Minor update to Assessment Conditions.
Release 1	This version first released with <i>TAE Training and Education Training Package Release 2.0</i> .

## Application

This unit describes skills and knowledge required to plan, organise and facilitate learning for individuals in a workplace, using real work activities as the basis for learning.

It applies to a person working as an entry-level trainer, teacher or facilitator or an employee, team leader or workplace supervisor responsible for guiding learning through work.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Unit Sector

Delivery and facilitation

## 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. Establish effective work environment for learning	1.1 Establish, and agree upon, the objectives and scope of the work-based learning 1.2 Analyse work practices and routines to determine their effectiveness in meeting established learning objectives

ELEMENT	PERFORMANCE CRITERIA
	1.3 Identify, and address any workplace health and safety (WHS) implications of using work as the basis for learning
2. Develop a work-based learning pathway	2.1 Address contractual requirements and responsibilities for learning at work 2.2 Arrange for the integration and monitoring of external learning activities with the work-based learning pathway 2.3 Obtain agreement from relevant personnel to implement the work-based learning pathway
3. Establish the learning-facilitation relationship	3.1 Identify the context for learning and the individual's learning style 3.2 Select an appropriate technique or process to facilitate learning, and explain the basis of the technique to the learner 3.3 Develop, document and discuss an individualised learning plan with the learner 3.4 Access, read and interpret documentation outlining the WHS responsibilities of the various parties in the learning environment 3.5 Monitor supervisory arrangements appropriate to learner's levels of knowledge, skill and experience to provide support and encouragement and ensure learner's health and safety
4. Implement the work-based learning pathway	4.1 Explain the objectives of work-based learning, and the processes involved, to the learner 4.2 Sequence the introduction of workplace tasks, activities and processes to reflect the agreed work-based learning pathway 4.3 Encourage learner to take responsibility for learning and to self-reflect 4.4 Develop techniques that facilitate the learner's transfer of skills and knowledge
5. Maintain and develop the learning-facilitation relationship	5.1 Prepare for each session 5.2 Structure learning activities to support and reinforce new learning, build on strengths, and identify areas for further development 5.3 Observe learner cues, and change approaches where necessary, in order to maintain momentum 5.4 Practise ethical behaviour at all times 5.5 Monitor the effectiveness of the learning/facilitation relationship through regular meetings between the parties

ELEMENT	PERFORMANCE CRITERIA
6. Close and evaluate the learning-facilitation relationship	<p>6.1 Carry out the closure smoothly, using appropriate interpersonal and communication skills</p> <p>6.2 Seek feedback from the learner on the outcomes achieved, and the value of the relationship</p> <p>6.3 Evaluate effectiveness of the work-based pathway against the objectives, processes and techniques used</p> <p>6.4 Recommend improvements to work-based practice in light of the review process</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	1.2, 1.3, 2.1, 3.1, 3.4, 3.5, 6.3	<ul style="list-style-type: none"> <li>Accesses and interprets compliance information, contractual information, WHS information, and documents relevant to learning in the workplace, in the context of consultation and continuous improvement, to apply relevance to requirements</li> </ul>
Writing	1.1, 2.3, 3.3, 4.1, 6.3	<ul style="list-style-type: none"> <li>Develops and maintains documentation relevant to workplace learning, including learning plans and evaluations, in accordance with organisational and workplace requirements</li> </ul>
Oral Communication	2.2, 3.3, 4.2, 5.5, 6.1	<ul style="list-style-type: none"> <li>Uses oral communication techniques to identify needs, build rapport, agree on learning plans, facilitate effective learning and monitor practice</li> <li>Selects appropriate vocabulary adjusting language, tone and pace to maintain effective interactions, and to build and maintain engagement with individuals or groups</li> </ul>
Navigate the world of work	1.3, 2.1, 5.4	<ul style="list-style-type: none"> <li>Follows organisational protocols, policies and procedures in the management of records</li> <li>Recognises and responds to contractual and ethical requirements associated with own role</li> </ul>
Interact with others	1.1, 2.3, 3.5, 4.3, 6.2	<ul style="list-style-type: none"> <li>Asks questions to clarify understanding, and seeks feedback and further information</li> <li>Cooperates and collaborates with others as part of</li> </ul>

		routine activities to achieve team results, and to confirm outcomes meet requirements
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.5, 4.1-4.4, 5.1-5.3, 5.5, 6.1-6.3	<ul style="list-style-type: none"> <li>Organises and completes work according to defined requirements, taking responsibility for decisions and sequencing tasks to achieve efficient outcomes</li> <li>Uses systematic, analytical processes in complex, routine and non-routine situations, gathering information, and identifying and evaluating options based on organisational needs</li> <li>Identifies and responds to problems and opportunities for improvement, considering options for different approaches</li> <li>Uses information and communications technology (ICT) based tools to design work processes and to complete work tasks</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
TA EDEL402 Plan, organise and facilitate learning in the workplace	TA EDEL402A Plan, organise and facilitate learning in the workplace	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=35337905-785d-4f93-8777-e9991ad4c6c3>

## Assessment Requirements for TAEDEL402 Plan, organise and facilitate learning in the workplace

### Modification History

Release	Comments
Release 2	This was first released with <i>TAE Training and Education Training Package Release 2.1</i> . Minor update to Assessment Conditions.
Release 1	This version first released with <i>TAE Training and Education Training Package Release 2.0</i> .

### Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in the elements and performance criteria of this unit, including:

- preparing and facilitating work-based learning
- providing a minimum of two examples of developing work-based learning pathways, that include:
  - identifying needs for learning
  - analysing work practices, work environment and work activities
  - organising and allocating work in a way that reflects learning needs, and provides effective learning opportunities through work processes
- conducting a learning facilitation relationship:
  - with at least two individuals
  - demonstrating communication skills and flexibility
  - demonstrating one or more of the processes, or techniques, identified.

### Knowledge Evidence

The candidate must be able to demonstrate essential knowledge to effectively complete the task outlined in the elements and performance criteria of this unit. This includes knowledge of:

- systems, processes and practices within the organisation where work-based learning is taking place
- systems for identifying skill needs within the workplace
- different learning styles, and how to encourage learning for those who learn in different ways

- workplace health and safety (WHS) relating to the work role, including:
  - hazards relating to the industry and specific workplace
  - reporting requirements for hazards and incidents
  - specific procedures for work tasks
  - safe use and maintenance of relevant equipment
  - emergency procedures
  - sources of WHS information.
  -

## Assessment Conditions

Gather evidence to demonstrate consistent performance in conditions that are safe and replicate the workplace. Conditions must be typical of those experienced in the training and assessment environment, and include access to any documentation relating to workplace procedures required by the candidate.

Assessors must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=35337905-785d-4f93-8777-e9991ad4c6c3>

## TAEDEL404 Mentor in the workplace

### Modification History

Release	Comments
Release 1	This version first released with <i>TAE Training and Education Training Package Version 2.0</i> .

### Application

This unit describes the skills and knowledge required to establish and develop a professional mentoring relationship with an individual in a workplace.

It applies to workplace supervisors or other work colleagues who work under limited supervision and who have responsibility for mentoring one or more individuals in the workplace. This may include, but is not limited to, those who mentor an apprentice or trainee employed by, or undertaking a work placement within, an organisation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Delivery and facilitation

### 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. Develop a mentoring plan	1.1 Identify scope and boundaries of the mentoring relationship according to organisational procedures 1.2 Document mentoring plan in accordance with organisational requirements 1.3 Establish ground rules and negotiate realistic expectations 1.4 Establish and maintain confidentiality of the relationship in

ELEMENT	PERFORMANCE CRITERIA
	accordance with legislation, policy and procedures
2. Facilitate mentoring relationship	<p>2.1 Develop learner's confidence, self-esteem, respect and trust in the mentoring relationship</p> <p>2.2 Share personal experiences and knowledge with the person being mentored according to agreed objectives</p> <p>2.3 Support the person being mentored to develop and use skills in problem solving and decision making</p> <p>2.4 Use personal and professional networks to assist the person being mentored</p> <p>2.5 Provide information, and guidance to enhance engagement in the workplace</p> <p>2.6 Use techniques for resolving differences without damaging the relationship, and obtain assistance according to organisational policy and procedures</p>
3. Monitor mentoring relationship	<p>3.1 Provide planning assistance and guidance as requested by the person being mentored in a form and style to suit their requirements</p> <p>3.2 Provide feedback to the person being mentored on progress towards achieving the expectations and goals of the mentoring process</p> <p>3.3 Recognise and discuss changes in the mentoring relationship with appropriate stakeholders</p> <p>3.4 Negotiate and manage closure of the mentoring arrangement once objectives have been met</p>
4. Evaluate effectiveness of mentoring	<p>4.1 Establish and discuss benefits gained from the mentoring process</p> <p>4.2 Reflect on and articulate the personal benefits gained from providing mentoring</p> <p>4.3 Identify and report the outcomes of the mentoring arrangement and the benefits to the organisation according to organisational policy and procedures to improve the mentoring system or program</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, 1.4	<ul style="list-style-type: none"> <li>Sources and interprets texts relevant to mentoring context, including organisational policies and learner information</li> </ul>
Writing	1.1, 1.3, 2.5, 3.1, 3.2, 4.3	<ul style="list-style-type: none"> <li>Develops content and documents information relevant to mentoring plan</li> </ul>
Oral Communication	2.4, 3.3, 4.1, 4.2, 4.3	<ul style="list-style-type: none"> <li>Uses appropriate communication techniques to build rapport, trust, engagement and provide guidance and feedback</li> </ul>
Navigate the world of work	1.1, 1.4, 2.6, 4.3	<ul style="list-style-type: none"> <li>Follows legislative requirements, organisational protocols, policies and procedures in workplace mentoring</li> </ul>
Interact with others	1.2, 2.1-2.3, 2.5, 2.6, 3.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Builds rapport using collaboration with others to achieve joint outcomes and effective interaction</li> <li>Provides mentoring and role modelling to achieve agreed outcomes</li> <li>Cooperates and consults with others to clarify understanding and seek feedback</li> </ul>
Get the work done	1.1-1.4, 2.1-2.6, 3.1-3.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Plans, organises and completes work according to defined requirements taking responsibility for decisions and sequencing tasks to achieve efficient outcomes</li> <li>Identifies and responds to problems, considering options for different approaches</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
TA EDEL404 Mentor in the workplace	TA EDEL404 A Mentor in the workplace	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=35337905-785d-4f93-8777-e9991ad4c6c3>

# Assessment Requirements for TAEDEL404 Mentor in the workplace

## Modification History

Release	Comments
Release1	This version first released with <i>TAE Training and Education Training Package Version 2.0</i> .

## Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, including:

- preparing a mentoring plan between the mentor and mentee that sets out clear objectives for a mentoring relationship that will last at least one year
- facilitating at least three mentoring sessions
- documenting information on sessions, including comments and notes from both mentor and mentee.
- 

## Knowledge Evidence

The candidate must be able to demonstrate essential knowledge to effectively complete the task outlined in the elements and performance criteria of this unit. This includes knowledge of:

- relevant policy, legislation, codes of practice and national standards likely to impact on the provision of workplace mentoring, including training contracts and responsibilities of employer, registered training organisation (RTO) and funding body where they exist
- mentoring methodologies and strategies
- learning theories in relation to mentoring
- strategies for working with a mentee including encouraging self reflection, confidence and the building of rapport
- acceptable behaviour in the mentoring relationship
- equal employment opportunity, equity and diversity principles
- how a mentor can support the mentee's employer to meet its WHS obligations for the mentee.
-

## Assessment Conditions

Gather evidence to demonstrate consistent performance in conditions that are safe and replicate the workplace. Conditions must be typical of those experienced in the training and assessment environment and include access to:

- documentation of any existing training plan or contract if applicable to the mentoring relationship.

Assessors must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

## Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=35337905-785d-4f93-8777-e9991ad4c6c3>

## FNS Financial Services Training Package

### Modification History

Release Number	Release Date	Comments
Release 3.1	September 2018	Minor release to update qualification mapping information, and unit codes and titles in qualifications
Release 3.0	February 2018	<p><b>Qualifications</b></p> <p>Two new qualifications:</p> <ul style="list-style-type: none"> <li>• FNS40217 Certificate IV in Accounting and Bookkeeping</li> <li>• FNS50417 Diploma of Payroll Services</li> </ul> <p>Two qualifications superseded by and not equivalent to FNS40217 Certificate IV in Accounting and Bookkeeping :</p> <ul style="list-style-type: none"> <li>• FNS40215 Certificate IV in Bookkeeping</li> <li>• FNS40615 Certificate IV in Accounting</li> </ul> <p>Additions to the listed elective units of all Diploma and Advanced Diploma qualifications. All Diploma and Advanced Diploma qualifications remain equivalent to <i>FNS Financial Services Training Package Release 2.1</i></p> <p>Entry requirements added and changes to the listed elective units of two qualifications:</p> <ul style="list-style-type: none"> <li>• FNS50217 Diploma of Accounting</li> <li>• FNS60217 Advanced Diploma of Accounting</li> </ul> <p>Changes to the core units, packaging rules and listed elective units of one qualification:</p> <ul style="list-style-type: none"> <li>• FNS30317 Certificate III in Accounts Administration</li> </ul> <p><b>Skill sets</b></p> <p>Four new skill sets:</p> <ul style="list-style-type: none"> <li>• FNSSS00012 Payroll Administrator Skill Set</li> <li>• FNSSS00013 Business Ethics and Conduct Skill Set</li> <li>• FNSSS00014 Accounting Principles Skill Set</li> <li>• FNSSS00015 Accounting Advanced Principles Skill Set</li> </ul> <p><b>Units of Competency</b></p>

		<p>Eight new units of competency:</p> <ul style="list-style-type: none"> <li>• FNSACC304 Conduct business activities using a computerized accounting system</li> <li>• FNSPAY501 Process salary packaging arrangements and additional allowances in payroll</li> <li>• FNSPAY502 Process superannuation payments in payroll</li> <li>• FNSPAY503 Process complex employee terminations in payroll</li> <li>• FNSPAY504 Interpret and apply knowledge of industrial regulation relevant to payroll</li> <li>• FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll</li> <li>• FNSINC503 Identify situations requiring complex ethical decisions to be made</li> <li>• FNSINC504 Apply ethical frameworks and principles to make and act upon decisions</li> </ul> <p>Updates to 17 units of competency to align content with industry skills needs and standards:</p> <ul style="list-style-type: none"> <li>• FNSACC311 Process financial transactions and extract interim reports</li> <li>• FNSACC312 Administer subsidiary accounts and ledgers</li> <li>• FNSACC313 Perform financial calculations</li> <li>• FNSACC411 Process business tax requirements</li> <li>• FNSACC412 Prepare operational budgets</li> <li>• FNSACC413 Make decisions in a legal context</li> <li>• FNSACC414 Prepare financial statements for non-report entities</li> <li>• FNSACC416 Set up and operate a computerised accounting system</li> <li>• FNSACC511 Provide financial and business performance information</li> <li>• FNSACC512 Prepare tax documentation for individuals</li> <li>• FNSACC513 Manage budgets and forecasts</li> <li>• FNSACC514 Prepare financial reports for corporate entities</li> <li>• FNSACC516 Implement and maintain internal control procedures</li> <li>• FNSACC517 Provide management accounting information</li> <li>• FNSACC624 Monitor corporate governance activities</li> <li>• FNSTPB401 Carry out business activity and instalment activity statement tasks</li> </ul>
--	--	--

		<ul style="list-style-type: none"> <li>FNSTPB402 Establish and maintain payroll systems</li> </ul> <p>Update to one unit of competency to align unit title and content with industry skills needs and work practices:</p> <p>FNSACC408 Work effectively in the accounting and bookkeeping industry (previously FNSBKG401 Develop and implement policies and procedures relevant to bookkeeping activities)</p> <p>Two units of competency deleted:</p> <ul style="list-style-type: none"> <li>FNSBKG402 Establish and maintain a cash accounting system</li> <li>FNSBKG403 Establish and maintain an accrual accounting system.</li> </ul>
Release 2.1	September 2016	<p>Reinstatement of FNS30415 Certificate III in Mercantile Agents to the Training Package.</p> <p>Updates to imported units for some qualification elective unit lists.</p>
Release 1.0	March 2015	<p>Primary release of restructured Training Package.</p> <p>This release of FNS Financial Services Training Package contains 46 qualifications and 364 FNS units that have been updated to meet the <i>Standards for Training Packages</i>. It includes eight new units of competency, 155 imported units and four new Skill Sets.</p> <p><b>Qualifications</b></p> <p>One qualification removed:</p> <ul style="list-style-type: none"> <li>FNS41611 Certificate IV in Loss Adjusting</li> </ul> <p>Two qualifications moved to BSB Training Package:</p> <ul style="list-style-type: none"> <li>FNS50411 Diploma of Conveyancing</li> <li>FNSCNAV60311 Advanced Diploma of Conveyancing</li> </ul> <p>Two qualifications based on merged qualifications:</p> <ul style="list-style-type: none"> <li>FNS41915 Certificate IV in Personal Injury Management</li> <li>FNS42015 Certificate IV in Banking Services</li> </ul> <p>Qualifications updated and not equivalent to FNS10 qualifications</p> <ul style="list-style-type: none"> <li>FNS30615 Certificate III in Insurance Broking</li> <li>FNS40615 Certificate IV in Accounting</li> <li>FNS41915 Certificate IV in Personal Injury Management</li> <li>FNS42015 Certificate IV in Banking Services</li> </ul>

	<ul style="list-style-type: none"> <li>• FNS41715 Certificate IV in Insurance Broking</li> <li>• FNS50115 Diploma of Personal Injury Management</li> <li>• FNS50215 Diploma of Accounting</li> <li>• FNS50815 Diploma of Integrated Risk Management.</li> <li>• FNS51215 Diploma of Insurance Broking</li> <li>• FNS51415 Diploma of Loss Adjusting</li> <li>• FNS51715 Diploma of Applied Anti-Money Laundering and Counter Terrorism Financing Management.</li> <li>• FNS60115 Advanced Diploma of Insurance Broking</li> <li>• FNS60215 Advanced Diploma of Accounting</li> </ul> <p><b>Skill Sets</b></p> <p>Four new Skill Sets</p> <ul style="list-style-type: none"> <li>• FNSSS00005 Tax Law for Tax Agents Skill Set (Tax documentation)</li> <li>• FNSSS00006 Tax Law for Tax Agents Skill Set (Tax plans)</li> <li>• FNSSS00007 Commercial Law for Tax Agents Skill Set</li> <li>• FNSS00008 Commercial Law for Financial (tax) Advisers</li> </ul> <p><b>Units of competency</b></p> <p>Eight new units of competency</p> <ul style="list-style-type: none"> <li>• FNSIBK406 Deliver professional broking services</li> <li>• FNSIBK608 Establish and maintain strategic networks and collaborative relationships</li> <li>• FNSINC502 Assess financial products and services vulnerability to money laundering and terrorism financing</li> <li>• FNSPIM504 Manage impairment benefits claims</li> <li>• FNSPIM505 Use medical knowledge in the management of personal injury insurance claims</li> <li>• FNSTPB503 Apply legal principles in consumer and contract law</li> <li>• FNSTPB506 Apply taxation requirements when providing tax (financial) advice services</li> <li>• FNSTPB507 Apply commercial law requirements when providing tax (financial) advice services</li> </ul> <p>Two units of competency removed:</p> <ul style="list-style-type: none"> <li>• FNSIBK301A Provide insurance broking services in</li> </ul>
--	--



		<p>response to a customer enquiry</p> <ul style="list-style-type: none"><li>• FNSIGN405A Inspect vehicle systems and components and determine preferred repair action</li></ul> <p>All units of competency re-coded and restructured to meet the Standards for Training Packages.</p>
--	--	---

## Credit Arrangements

### Links

Companion Volume implementation guides are found in VETNet -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

## FNSSS00004 BAS Agent Registration Skill Set

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 3.0 Release 2 created to update codes and titles of units
Release 1	This skill set first released with <i>FNS Financial Services Training Package Version 1.0</i> .

### Description

This skill set is designed for persons who are seeking registration as a business activity statement (BAS) agent with the Tax Practitioners Board (TPB).

### Pathways Information

The units provide credit towards:

- FNS40217 Certificate IV in Accounting and Bookkeeping.

### Licensing/Regulatory Information

Persons seeking BAS agent registration should check with the TPB for details of current registration requirements, including those relating to experience and, fitness and propriety.

### Skill Set Requirements

- FNSTPB401 Complete business activity and instalment activity statements
- FNSTPB402 Establish and maintain payroll systems

### Target Group

Not applicable.

## **Suggested words for Statement of Attainment**

This Skill Set from the FNS Financial Services Training Package together, with the appropriate assessment methods as set by the Tax Practitioners Board (TPB) meets the requirements for a course in basic GST/BAS taxation principles that is approved by the TPB. Persons seeking BAS agent registration should check with the TPB for details of other current registration requirements.

## FNSSS00005 Commercial Law for Tax Agents Skill Set

### Modification History

Release	Comments
Release 1	This skill set first released with <i>FNS Financial Services Training Package Version 1.0</i> .

### Description

This skill set describes the skills and knowledge required to meet the Tax Practitioners Board (TPB) educational eligibility requirements for a course in commercial law. The units cover applying legal principles in consumer and contract law, corporations and trust law, and property law.

### Pathways Information

The units of competency in this Skill Set provide credit towards:

- FNS50215 Diploma of Accounting
- FNS60215 Advanced Diploma of Accounting

### Licensing/Regulatory Information

This Skill Set is designed to meet the education eligibility requirements for registration as a tax agent with the TPB. Refer to the TPB website for details [www.tpb.gov.au](http://www.tpb.gov.au)

### Skill Set Requirements

- FNSTPB503 Apply legal principles in consumer and contract law
- FNSTPB504 Apply legal principles in corporations and trust law
- FNSTPB505 Apply legal principles in property law

### Target Group

Not applicable.

## **Suggested words for Statement of Attainment**

This Skill Set from the FNS Financial Services Training Package together, with the appropriate assessment methods as set by the Tax Practitioners Board (TPB), meets the requirements for a course in commercial law for tax agents that is approved by the TPB. Persons seeking tax agent registration should check with the TPB for details of other current registration requirements, including those relating to experience and fitness and propriety.

# FNSSS00006 Commercial Law for Tax (Financial) Advisers Skill Set

## Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pathways information qualification codes
Release 1	This skill set first released with FNS Financial Services Training Package Version 1.0.

## Description

This skill set describes the skills and knowledge required to meet the Tax Practitioners Board (TPB) educational eligibility requirements for a course in commercial law for tax (financial) advisers. The units cover the application of legal principles in commercial law and taxation requirements when providing tax (financial) advice services.

## Pathways Information

The units of competency in this Skill Set provide credit towards:

- FNS50217 Diploma of Accounting
- FNS60217 Advanced Diploma of Accounting.

## Licensing/Regulatory Information

This Skill Set is designed to meet the education eligibility requirements for registration as a tax (financial) adviser with the TPB. Refer to the TPB website for details <[www.tpb.gov.au](http://www.tpb.gov.au)>.

## Skill Set Requirements

- FNSTPB506 Apply taxation requirements when providing tax (financial) advice services
- FNSTPB507 Apply legal principles in commercial law when providing tax (financial) advice services

## Target Group

Not applicable.

## **Suggested words for Statement of Attainment**

This skill set, from the FNS Financial Services Training Package, together with the appropriate assessment methods as set by the Tax Practitioners Board (TPB), meets the requirements for a course in commercial law for tax (financial) advisers that is approved by the TPB.

## FNSSS00007 Financial Literacy Education Skill Set

### Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package Version 2.0 Release 2 created to correct pathways information
Release 1	This skill set first released with <i>FNS Financial Services Training Package Version 1.0</i> .

### Description

This skill set is designed for persons who impart knowledge of the Australian financial services marketplace and personal financial management, to assist individuals to develop skills in financial literacy. It is designed to assist in meeting the needs of identified gaps in nationwide financial literacy.

### Pathways Information

The units of competency in this skill set provide credit towards the FNS51815 Diploma of Financial Services. They are relevant to individuals who have a customer advisory role.

### Licensing/Regulatory Information

Not applicable. However, readers should refer to the FNS Implementation Guide Companion Volume for guidance on licensing and regulatory requirements within the industry.

### Skill Set Requirements

- FNSFLT501 Assist customers to budget and manage own finances
- FNSFLT502 Facilitate customer awareness of the Australian financial system and markets
- FNSFLT503 Promote basic financial literacy skills
- FNSFLT504 Facilitate customer understanding of personal financial statements
- FNSFLT505 Facilitate customer or employee understanding of superannuation as an investment tool



## **Target Group**

Not applicable.

## **Suggested words for Statement of Attainment**

The units of competency in this skill set from the FNS Financial Services Training Package address financial literacy education needs

## **FNSSS00008 Tax Law for Tax Agents Skill Set (Tax documentation)**

### **Modification History**

<b>Release</b>	<b>Comments</b>
Release 2	This version released with FNS Financial Services Training Package version 3.0 Release 2 created to update codes and titles
Release 1	This skill set first released with <i>FNS Financial Services Training Package Version 1.0</i> .

### **Description**

This skill set describes the skills and knowledge required to meet the Tax Practitioners Board (TPB) educational eligibility requirements for a course in Australian taxation law. The units of competency cover preparing tax documentation for individuals and preparing and administering tax documentation for legal entities.

### **Pathways Information**

The units of competency in this Skill Set provide credit towards:

- FNS50217 Diploma of Accounting
- FNS60217 Advanced Diploma of Accounting

### **Licensing/Regulatory Information**

This Skill Set is designed to meet the education eligibility requirements for registration as a tax agent with the TPB. Please note there are two alternative Skill Sets for tax law for tax agents. Completion of either Skill Set may be used in an application for registration with the TPB. Refer to the TPB website for details [www.tpb.gov.au](http://www.tpb.gov.au)

### **Skill Set Requirements**

- FNSACC512 Prepare tax documentation for individuals
- FNSACC601 Prepare and administer tax documentation for legal entities

## Target Group

Not applicable.

## Suggested words for Statement of Attainment

This skill set from the FNS Financial Services Training Package together, with the appropriate assessment methods as set by the Tax Practitioners Board (TPB), meets the requirements for a course in tax law for tax agents that is approved by the TPB. Persons seeking tax agent registration should check with the TPB for details of other current registration requirements, including those relating to experience and fitness and propriety.

## FNSSS00009 Tax Law for Tax Agents Skill Set (Tax plans)

### Modification History

Release	Comments
Release 3	This version released with FNS Financial Services Training Package version 3.0 Release 2 created to update codes and titles
Release 2	This version released with FNS Financial Services Training Package version 2.0 Release 2 created to correct pathways information
Release 1	This skill set first released with FNS Financial Services Training Package version 1.0

### Description

This skill set describes the skills and knowledge required to meet the Tax Practitioners Board (TPB) educational eligibility requirements for a course in Australian taxation law. The units of competency cover preparing tax documentation for individuals, implementing tax plans and evaluating tax obligations.

### Pathways Information

The units of competency in this skill set provide credit towards:

- FNS50217 Diploma of Accounting
- FNS60217 Advanced Diploma of Accounting

### Licensing/Regulatory Information

This skill set is designed to meet the education eligibility requirements for registration as a tax agent with the TPB. Please note there are two alternative skill sets for tax law for tax agents. Completion of either skill set may be used in an application for registration with the TPB. Refer to the TPB website for details [www.tpb.gov.au](http://www.tpb.gov.au)

## **Skill Set Requirements**

FNSACC512 Prepare tax documentation for individuals

FNSACC603 Implement tax plans and evaluate tax obligations

## **Target Group**

Not applicable.

## **Suggested words for Statement of Attainment**

This skill set from the FNS Financial Services Training Package together, with the appropriate assessment methods as set by the Tax Practitioners Board (TPB), meets the requirements for a course in tax law for tax agents that is approved by the TPB. Persons seeking tax agent registration should check with the TPB for details of other current registration requirements, including those relating to experience and fitness and propriety.

## FNSSS00010 Anti-money Laundering and Counter Terrorism Financing Skill Set

### Modification History

Release	Comments
Release 1	This Skill Set first released with <i>FNS Financial Services Training Package Version 2.0</i> .

### Description

This Skill Set is designed for individuals who work in job roles involving customer due diligence, reporting and record keeping that must adhere to obligations in providing services under the anti-money laundering and counter terrorism financing (AML/CTF) Act.

### Pathways Information

The units of competency provide credit towards:

- FNS50815 Diploma of Integrated Risk Management
- FNS51015 Diploma of Financial Markets
- FNS60715 Advanced Diploma of Financial Licensing Management.

Units in this Skill Set may form part of a qualification that meets some of the entry requirements for FNS80115 Graduate Diploma in Anti-money Laundering and Counter Terrorism Financing. Refer to entry requirement details in the qualification.

### Licensing/Regulatory Information

Not applicable.

### Skill Set Requirements

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSINC502 Assess financial products and services vulnerability to money laundering and terrorism financing

FNSRSK502 Assess risks

## **Target Group**

Not applicable.

## **Suggested words for Statement of Attainment**

The units of competency in this Skill Set from the FNS Financial Services Training Package address the needs of individuals working in roles required to adhere to anti-money laundering and counter terrorism financing regulatory obligations.

## **Custom Content Section**

Not applicable.

## FNSSS00011 Post-retirement Skill Set

### Modification History

Release	Comments
Release 1	This Skill Set first released with <i>FNS Financial Services Training Package Version 2.0</i> .

### Description

This Skill Set is designed for administrators and contact centre staff, working for funds and other service providers, who specialise in post-retirement income stream administration and management.

### Pathways Information

The units of competency provide credit towards:

- FNS40915 Certificate IV in Superannuation
- FNS41815 Certificate IV in Financial Services.

### Licensing/Regulatory Information

Nil.

### Skill Set Requirements

FNSSUP409 Provide specialist retirement income stream information to clients

FNSSUP410 Establish and administer retirement income streams

FNSSUP411 Terminate retirement income streams

FNSSUP412 Determine impact of social security entitlements on retirement income

FNSSUP413 Apply knowledge of retirement planning issues when dealing with clients

FNSSUP414 Develop and apply knowledge of aged care

### Target Group

Not applicable.



## **Suggested words for Statement of Attainment**

The units of competency in this Skill Set from the FNS Financial Services Training Package address the needs of individuals working with clients in post-retirement income stream management.

## **Custom Content Section**

Not applicable.

## **FNSSS00012 Payroll Administrator Skill Set**

### **Modification History**

<b>Release</b>	<b>Comments</b>
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

### **Description**

This skill set is designed for payroll administrators and workers in job roles who perform payroll administration and payroll management tasks in a variety of industries.

### **Pathways Information**

The units of competency in this skill set provide credit towards:

- FNS40217 Certificate IV in Accounting and Bookkeeping
- FNS50217 Diploma of Accounting
- FNS50417 Diploma of Payroll Services.
- 

### **Licensing/Regulatory Information**

No licensing, legislative or certification requirements apply to this skill set at the time of publication.

### **Skill Set Requirements**

FNSPAY501 Process salary packaging arrangements and additional allowances in payroll

FNSPAY502 Process superannuation payments in payroll

FNSPAY503 Process complex employee terminations in payroll

FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll

FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll

## **Target Group**

Those who perform payroll administration and payroll management tasks in a variety of financial services industries.

## **Suggested words for Statement of Attainment**

The units of competency in this skill set from the FNS Financial Services Training Package address the needs of individuals who perform payroll administration and payroll management tasks in a variety of industries.

## FNSSS00013 Business Ethics and Conduct Skill Set

### Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

### Description

This skill set is designed for workers in a variety of industries who apply ethical frameworks and principles in order to make and act on decisions in their workplace.

### Pathways Information

The units of competency in this skill set provide credit towards:

- FNS50217 Diploma of Accounting
- FNS50315 Diploma of Finance and Mortgage Broking Management
- FNS50417 Diploma of Payroll Services
- FNS50615 Diploma of Financial Planning
- FNS50715 Diploma of Superannuation
- FNS50815 Diploma of Integrated Risk Management
- FNS50915 Diploma of Banking Services Management
- FNS51015 Diploma of Financial Markets
- FNS51115 Diploma of General Insurance
- FNS51215 Diploma of Insurance Broking
- FNS51315 Diploma of Life Insurance
- FNS51415 Diploma of Loss Adjusting
- FNS51515 Diploma of Credit Management
- FNS51615 Diploma of Securitisation
- FNS51815 Diploma of Financial Services
- FNS51915 Diploma of Personal Injury and Disability Insurance Management
- FNS52015 Diploma of Personal Trusts
- FNS60115 Advanced Diploma of Insurance Broking
- FNS60217 Advanced Diploma of Accounting
- FNS60415 Advanced Diploma of Financial Planning
- FNS60515 Advanced Diploma of Superannuation

- FNS60615 Advanced Diploma of Banking Services Management
- FNS60715 Advanced Diploma of Financial Licensing Management
- FNS60815 Advanced Diploma of Integrated Risk Management.
- 

## **Licensing/Regulatory Information**

No licensing, legislative or certification requirements apply to this skill set at the time of publication.

## **Skill Set Requirements**

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

## **Target Group**

Those who apply ethical frameworks and principles in a range of decisions in their workplace.

## **Suggested words for Statement of Attainment**

The units of competency in this skill set from the FNS Financial Services Training Package address the needs of individuals who apply ethical frameworks and principles in order to make and act on decisions in their workplace.

## **FNSSS00014 Accounting Principles Skill Set**

### **Modification History**

<b>Release</b>	<b>Comments</b>
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Added BSBFIA401 Prepare financial reports to skill set requirements
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

### **Description**

This skill set is designed for workers in accounting and bookkeeping job roles who use knowledge of accounting principles to perform a range of analytical tasks in a variety of industries.

### **Pathways Information**

The units of competency in this skill set provide credit towards:

- FNS40217 Certificate IV in Accounting and Bookkeeping.

Completion of this FNSSS00014 Accounting Principles Skill Set is an entry requirement of FNS50217 Diploma of Accounting; and a partial entry requirement for FNS60217 Advanced Diploma of Accounting.

### **Licensing/Regulatory Information**

No licensing, legislative or certification requirements apply to this skill set at the time of publication.

### **Skill Set Requirements**

BSBFIA401 Prepare financial reports

FNSACC311 Process financial transactions and extract interim reports

FNSACC312 Administer subsidiary accounts and ledgers

FNSACC408 Work effectively in the accounting and bookkeeping industry

FNSACC416 Set up and operate a computerised accounting system

FNSTPB401 Complete business activity and instalment activity statements

FNSTPB402 Establish and maintain payroll systems

## **Target Group**

Those who apply accounting principles in accounting and bookkeeping job roles.

## **Suggested words for Statement of Attainment**

The units of competency in this skill set from the FNS Financial Services Training Package address the needs of individuals who apply knowledge of accounting principles to perform a range of analytical tasks in a variety of industries.

# **FNSSS00015 Advanced Accounting Principles Skill Set**

## **Modification History**

<b>Release</b>	<b>Comments</b>
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

## **Description**

This skill set is designed for workers in accounting job roles who use knowledge of advanced accounting principles to perform a range of management and analytical tasks in a variety of industries.

## **Pathways Information**

The units of competency in this skill set provide credit towards:

- FNS50217 Diploma of Accounting.

Completion of this FNSSS00015 Advanced Accounting Principles Skill Set is an entry requirement of the FNS60217 Advanced Diploma of Accounting.

## **Licensing/Regulatory Information**

No licensing, legislative or certification requirements apply to this skill set at the time of publication.

## **Skill Set Requirements**

FNSACC511 Provide financial and business performance information

FNSACC512 Prepare tax documentation for individuals

FNSACC513 Manage budgets and forecasts

FNSACC514\* Prepare financial reports for corporate entities

FNSACC516 Implement and maintain internal control procedures



FNSACC517 Provide management accounting information

\*Note the following prerequisite unit requirements.

Unit in this skill set	Prerequisite units
FNSACC514 Prepare financial reports for corporate entities	BSBFIA401 Prepare financial reports FNSACC311 Process financial transactions and extract interim reports

## Target Group

Those who apply advanced accounting principles in accounting job roles.

## Suggested words for Statement of Attainment

The units of competency in this skill set from the FNS Financial Services Training Package address the needs of individuals who apply knowledge of advanced accounting principles to perform a range of management and analytical tasks in a variety of industries.