



Australian Government

Department of Education, Employment and Workplace Relations

FNSICACC305B Process payment documentation

Release: 1

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Modification History

Not applicable.

Unit Descriptor

This unit describes the functions involved in processing financial payment documents.
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Application of the Unit

This unit requires the application of skills and knowledge required to process payment documentation. The unit has application across a variety of financial industry sectors ranging from the insurance sector, retail banking sector and credit and friendly societies.

The unit may apply to any related job positions where the job function has responsibility for processing payment documentation.

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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

The required outcomes described in this unit of competency contain applicable facets of employability skills. The Employability Skills Summary for the qualification in which this unit of competency is packaged, will assist in identifying employability skills requirements.

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Elements and Performance Criteria Pre-Content

Elements define the essential outcomes of a unit of competency.

Performance Criteria describe the required performance needed to demonstrate achievement of the Element. **Bold, italicised** terms are elaborated in the Range Statement. Assessment of performance is to be consistent with the Evidence Guide.

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Elements and Performance Criteria

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Element	Performance Criteria
1 Enter data to system	1.1 Data is entered into systems without error and within time requirements as specified in relevant company policy and procedures
	1.2 Data is allocated to correct systems and accounts
	1.3 Related systems are updated
	1.4 Data entry is undertaken in accordance with relevant health and safety requirements
	1.5 System controls are maintained to ensure the integrity and security of client/payee database
2 Create payment facility	2.1 Payment facility is processed accurately in accordance with company policy and procedures
	2.2 Documentation is maintained in a secure manner to protect the privacy and interests of all parties
3 Verify payments against documentation	3.1 Authorisation for payment is confirmed
	3.2 Information on payment facility matches approved documentation
	3.3 Discrepancies are identified and followed up promptly

- 4 Effect payment
 - 4.1 Payments are made within agreed credit arrangements in accordance with company policy and procedures and **industry and legislative requirements**
 - 4.2 Payment instruments are signed in accordance with relevant authority levels
 - 4.3 Related systems are updated promptly to ensure that the integrity of accounting systems are maintained
 - 4.4 Primary documentation associated with payment is cancelled, or noted, to ensure multiple payments are not made
- 5 File documentation
 - 5.1 Documentation is filed promptly in accordance with company policy and procedures
 - 5.2 Location of filed documentation is traceable

Required Skills and Knowledge

REQUIRED KNOWLEDGE&SKILLS

Knowledge requirements include:

company policy and procedures
knowledge or awareness of relevant acts and regulations
legal systems and procedures
industry codes of practice
computer systems
procedure writing

Skills requirements include:

computerised spreadsheet and database
data analysis and interpretation
evaluative and general analytical
negotiation and interpersonal

Evidence Guide

EVIDENCE GUIDE

Assessment of performance requirements in the unit should be undertaken in an industry context. The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for the unit. Competency is demonstrated by performance of all stated criteria including the Range Statement applicable to the workplace.

Overview of assessment requirements

To achieve competency in this unit, a person must be able to demonstrate:

- knowledge of industry and legislative requirements for processing payment documentation
- knowledge of organisational policies and procedures for processing payment documentation
- ability to enter data in organisational systems
- ability to create payment facilities
- ability to verify payments against documentation
- ability make payments
- ability to file necessary documentation

Critical aspects of evidence

Evidence required for demonstration of consistent performance:

Competence in this unit must be assessed over a period of time in order to ensure consistency of performance over the Range Statement and contexts applicable to the work environment.

Delivery/relationship to other units:

This unit may be assessed on its own or it may be assessed with other units that cover related skills and knowledge.

Evidence is most relevant when provided through an integrated activity, which combines the elements of competency for the unit, or a cluster of units of competency.

Assessment requirements

Method of assessment:

For valid and reliable assessment of this unit, evidence should be gathered through a range of methods to indicate consistent performance.

Assessment of this unit of competence will usually include observation of processes and

procedures, oral and/or written questioning on underpinning knowledge and skills and other methods as required.

Context of assessment:

Assessment of performance requirements in this unit should be undertaken within the financial services industry context and should cover aspects of personal/financial responsibility and accountability.

Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

Resources required for assessment:

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

Range Statement

The Range Statement relates to the unit of competency as a whole. It allows for different work environments and situations that will affect performance.

The following variables may be present with training and assessment depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts. If **bold italicised** text is shown in Performance Criteria, details of the text are provided in the Range Statement.

Company policy and procedures may include:

- operations manuals
- internal control guidelines
- computer system documentation

Related systems may include:

- assets system
- commissions and fees
- receivables
- reinsurance
- holding/suspense accounts
- tax related
- claims

Systems controls:

protect against the corruption of payee name,
address and/or bank account details

Payment documentation/facilities may include:

invoices
confirmation of receipt
stop payments
payment requests
delivery dockets
cheque cancellations
batch records
periodic approvals
authorisation slips
signature verifications

Industry and legislative requirements may cover:

Australian Accounting Standards
relevant Insurance Act
industry codes of practice
Consumer Credit legislation
Privacy Act
Taxation Act
Australian Securities and Investments
Commission (ASIC) Code
Trade Practices Act
Stamp Duties Act
occupational health and safety (OH&S) acts
and guidelines

Unit Sector(s)

Not applicable.

Relationship to other units

This unit replaces FNSICACC305A.

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