



Australian Government

FNS10 Financial Services Training Package

Release 5.0

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Modification History

Version	Release Date	Comments
5.0	April 2013	<p>New qualification</p> <p>FNS60513 Advanced Diploma of Superannuation</p> <p>Updated qualifications</p> <p>FNS20111 Certificate II in Financial Services</p> <p>FNS30111 Certificate III in Financial Services</p> <p>FNS30210 Certificate III in Personal Injury Management (Claims Management)</p> <p>FNS30311 Certificate III in Accounts Administration</p> <p>FNS30410 Certificate III in Mercantile Agents</p> <p>FNS30511 Certificate III in General Insurance</p> <p>FNS30610 Certificate III in Insurance Broking</p> <p>FNS40111 Certificate IV in Credit Management</p> <p>FNS40211 Certificate IV in Bookkeeping</p> <p>FNS40310 Certificate IV in Personal Injury Management (Claim Management)</p> <p>FNS40410 Certificate IV in Personal Injury Management (Return to work)</p> <p>FNS40510 Certificate IV in Personal Injury Management (Underwriting)</p> <p>FNS40710 Certificate IV in Financial Practice Support</p> <p>FNS40811 Certificate IV in Finance and Mortgage Broking</p> <p>FNS40911 Certificate IV in Superannuation</p> <p>FNS41011 Certificate IV in Banking Services</p> <p>FNS41110 Certificate IV in Financial Markets Operations</p> <p>FNS41211 Certificate IV in Mobile Banking</p> <p>FNS41311 Certificate IV in Personal Trust Administration</p> <p>FNS41411 Certificate IV in General Insurance</p> <p>FNS41512 Certificate IV in Life Insurance</p> <p>FNS41611 Certificate IV in Loss Adjusting</p> <p>FNS41710 Certificate IV in Insurance Broking</p>

Version	Release Date	Comments
		<p>FNS41811 Certificate IV in Financial Services</p> <p>FNS50110 Diploma of Personal Injury Management</p> <p>FNS50311 Diploma of Finance and Mortgage Broking Management</p> <p>FNS50411 Diploma of Conveyancing</p> <p>FNS50611 Diploma of Financial Planning</p> <p>FNS50711 Diploma of Superannuation</p> <p>FNS50811 Diploma of Integrated Risk Management</p> <p>FNS50910 Diploma of Banking Services Management</p> <p>FNS51011 Diploma of Financial Markets</p> <p>FNS51110 Diploma of General Insurance</p> <p>FNS51210 Diploma of Insurance Broking</p> <p>FNS51312 Diploma of Life Insurance</p> <p>FNS51410 Diploma of Loss Adjusting</p> <p>FNS51511 Diploma of Credit Management</p> <p>FNS51811 Diploma of Financial Services</p> <p>FNS60110 Advanced Diploma of Insurance Broking</p> <p>FNS60311 Advanced Diploma of Conveyancing</p> <p>FNS60410 Advanced Diploma of Financial Planning</p> <p>FNS60610 Advanced Diploma of Banking Services Management</p> <p>FNS60711 Advanced Diploma of Financial Licensing Management</p> <p>FNS60811 Advanced Diploma of Integrated Risk Management</p> <p>New units added</p> <p>FNSFLT301A Be MoneySmart</p> <p>FNSFLT401A Be MoneySmart through a career in Small Business</p> <p>Updated units</p> <p>FNSFLT201A Develop and use a personal budget</p>

Version	Release Date	Comments
4.0	December 2012	<p>Updated qualifications</p> <p>FNS51011 Diploma of Financial Markets</p> <p>New units added</p> <p>FNSASICL503A Provide advice in the regulated emissions market</p> <p>FNSFMK512A Apply knowledge of emmissions markets</p>
3.1	June 2012	<p>Updated qualifications</p> <p>FNS30111 Certificate III in Financial Services</p> <p>FNS30511 Certificate III in General Insurance</p> <p>FNS40111 Certificate IV in Credit Management</p> <p>FNS40211 Certificate IV in Bookkeeping</p> <p>FNS50210 Diploma of Accounting</p> <p>FNS50611 Diploma of Financial Planning</p> <p>FNS51011 Diploma of Financial Markets</p> <p>FNS51511 Diploma of Credit Management</p> <p>FNS51710 Diploma of Anti-Money Laundering and Counter Terror</p> <p>FNS60311 Advanced Diploma of Conveyancing</p> <p>FNS60410 Advanced Diploma of Financial Planning</p> <p>Skill Set removed</p> <p>Tax Practitioner Skill Set</p>
3	March 2012	<p>Updated qualifications</p> <p>FNS40611 Certificate IV in Accounting</p> <p>FNS41512 Certificate IV in Life Insurance</p> <p>FNS50210 Diploma of Accounting</p> <p>FNS51312 Diploma of Life Insurance</p> <p>FNS60210 Advanced Diploma of Accounting</p> <p>New units added</p> <p>FNSTPB501A Apply legal principles in corporations and trusts law</p>

Version	Release Date	Comments
		<p>FNSTPB502A Apply legal principles in commercial and property law</p> <p>FNSCMP501A Comply with financial services legislation</p> <p>FNSCUS301A Respond to customer enquiries</p> <p>FNSCUS403A Deliver a professional service to customers</p> <p>FNSILF403A Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector</p> <p>FNSILF404A Process requests for policy alterations and assignments</p> <p>FNSILF405A Evaluate life insurance claims</p> <p>FNSILF406A Collect and manage information to facilitate claims assessment</p> <p>FNSILF407A Settle life insurance claims</p> <p>FNSILF408A Process life insurance contract maturity and surrender payment requests</p> <p>FNSILF502A Underwrite complex medical risks</p> <p>FNSILF503A Underwrite complex non-medical risks</p> <p>FNSILF504A Manage complex life insurance claims</p> <p>FNSILF505A Manage ongoing disability claims</p> <p>FNSILF506A Manage group life insurance claims</p> <p>FNSILF507A Manage group life insurance policy administration</p> <p>FNSISV407A Use medical terminology in an insurance context</p> <p>FNSISV517A Review claims settlement policies and procedures</p> <p>Updated units</p> <p>FNSACC403B Make decisions in a legal context</p> <p>FNSACC502B Prepare legally compliant tax returns for Individuals</p> <p>FNSACC601B Prepare and administer compliant tax returns for legal entities</p> <p>New Skill Set added</p>

Version	Release Date	Comments
		Tax Practitioner Skill Set
2	January 2012	<p>Supporting documentation:</p> <p>Specific provisions in the Training Package relating to units of competence associated with meeting ASIC compliance that was included in the FNS04 Training Package in the introduction and assessor competency sections are included in v2.0 documentation. These provisions detail:</p> <ul style="list-style-type: none"> • Restrictions on use of multiple ASIC units towards the issuance of a Diploma, and • Advisory requirement for assessors of ASIC units to be RG146 compliant <p>Qualifications removed:</p> <p>FNS30710 Certificate III in Life Insurance</p> <p>Updated Qualifications</p> <p>FNS20111 Certificate II in Financial Services</p> <p>FNS30111 Certificate III in Financial Services</p> <p>FNS30210 Certificate III in Personal Injury Management (Claims Management)</p> <p>FNS30311 Certificate III in Accounts Administration</p> <p>FNS30410 Certificate III in Mercantile Agents</p> <p>FNS30511 Certificate III in General Insurance</p> <p>FNS30610 Certificate III in Insurance Broking</p> <p>FNS40111 Certificate IV in Credit Management</p> <p>FNS40211 Certificate IV in Bookkeeping</p> <p>FNS40611 Certificate IV in Accounting</p> <p>FNS40811 Certificate IV in Finance and Mortgage Broking</p> <p>FNS40911 Certificate IV in Superannuation</p> <p>FNS41011 Certificate IV in Banking Services</p> <p>FNS41211 Certificate IV in Mobile Banking</p> <p>FNS41311 Certificate IV in Personal Trust Administration</p> <p>FNS41411 Certificate IV in General Insurance</p> <p>FNS41611 Certificate IV in Loss Adjusting</p> <p>FNS41710 Certificate IV in Insurance Broking</p>

Version	Release Date	Comments
		<p>FNS50311 Diploma of Finance and Mortgage Broking Management</p> <p>FNS50411 Diploma of Conveyancing</p> <p>FNS50511 Diploma of Personal Trustees</p> <p>FNS50611 Diploma of Financial Planning</p> <p>FNS50711 Diploma of Superannuation</p> <p>FNS51011 Diploma of Financial Markets</p> <p>FNS51210 Diploma of Insurance Broking</p> <p>FNS51511 Diploma of Credit Management</p> <p>FNS51611 Diploma of Securitisation</p> <p>FNS60311 Advanced Diploma of Conveyancing</p> <p>FNS60711 Advanced Diploma of Financial Licensing Management</p> <p>Qualifications with name changes:</p> <p>FNS50811 Diploma of Integrated Risk Management</p> <p>FNS60811 Advanced Diploma of Integrated Risk Management</p> <p>New qualifications added:</p> <p>FNS41811 Certificate IV in Financial Services</p> <p>FNS51811 Diploma of Financial Services</p> <p>Minor modifications to the following FNS10 v1.0 units resulting in version identifier changes:</p> <p>FNSIBK302A now FNSIBK302B</p> <p>FNSIBK402A now FNSIBK402B</p> <p>FNSIBK501A now FNSIBK501B</p> <p>FNSIBK502A now FNSIBK502B</p> <p>FNSIBK503A now FNSIBK503B</p> <p>FNSIBK504A now FNSIBK504B</p> <p>Inclusion of new units:</p> <p>FNSACC407A Produce job costing information</p> <p>FNSILF302A Process a life insurance application</p> <p>FNSILF303A Issue a life insurance policy</p> <p>FNSORG401A Conduct individual work within a compliance framework</p>

Version	Release Date	Comments
		FNSSUP302A Establish, maintain and process superannuation records FNSSUP303A Process superannuation contributions FNSSUP304A Process superannuation rollover benefits FNSSUP305A Implement member investment instructions FNSSUP306A Terminate superannuation plans BSBOHS201A Participate in OHS processes Update units: TAEDL402A Plan, organise and facilitate learning in the workplace
1	24 th November 2010	First release of the FNS10 Financial Services Training Package

New Topic (86)

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Published by: Innovation and Business Skills Australia
Release Date: July 2013

Training Package Details

Training Package Code:	FNS10
Training Package Name:	Financial Services Training Package
First Published:	November 2010
Print Version Number:	5.0
Endorsed Date:	13th June 2013
Copyright Year:	2013
Training Package Review Date:	7th July 2013
ISC Name:	Innovation and Business Skills Australia (IBSA)
ISC Website URL:	http://www.ibsa.org.au

Preliminary Information

Important Note to Users

Training Packages are not static documents; they are amended periodically to reflect the latest industry practices and are version controlled. It is essential that the latest version is always used.

Check the version number before commencing training or assessment

This Training Package is Version 5.0 - check whether this is the latest version by going to the National Training Information Service (www.ntis.gov.au) and locating information about the Training Package. Alternatively, contact Innovation and Business Industry Skills Council at <http://www.ibsa.org.au> to confirm the latest version number.

Explanation of version number conventions

The primary release Training Package is Version 1. When changes are made to a Training Package, sometimes the version number is changed and sometimes it is not, depending on the extent of the change. When a Training Package is reviewed it is considered to be a new Training Package for the purposes of version control, and is Version 1. Do not confuse the version number with the Training Packages national code (which remains the same during its period of endorsement).

History

Version 5.0 has been submitted for endorsement primarily to introduce units in financial literacy designed to be attached to qualifications at level 3 and 4. These units have been developed on the initiative of the ATO and ASIC as an extension of the financial literacy work undertaken through the VET in schools program. The units are intended to be utilised by those undertaking traineeships and apprenticeships, providing the skills to manage personal and business finances.

Version 4.0 of the Training Package was endorsed primarily as a consequence of the enactment of the Clean Energy Bill 2011. Leading on from this legislation, ASIC amended RG146 to cover those providing advice in emissions instruments, now identified as financial products. This has resulted in the development of 2 specific units for financial advisers which have been included into the elective pool of the Diploma of Financial Markets.

Version 3.1 of the Training Package was released to reflect evolving developments associated with the Tax Practitioners Board requirements.

Version 3 of the Training Package introduced new units of competence in the Life Insurance sector, more accurately reflecting the specific work outcomes in this sector as distinct from the more general insurance sector. In addition, 3 units were edited and a further two specific units developed to provide a response to the published requirements of the Tax Practitioners Board for specific units in taxation law and commercial law..

Version 2 of the Training Package reflected changes identified as being required during the endorsement and implementation of version 1.0 of FNS10. This led to the removal of one qualification FNS30710 Certificate III in Life Insurance with the inclusion of requisite units from that qualification into the Certificate III in Financial Services, considered a more appropriate qualification for entry level candidates. A number of additional specialist units were migrated from the FNS04 Training Package, two new units were developed reflecting contemporary work practices in life insurance and a number of qualification changes in structure to reflect more accurately the needs of industry. Two generic qualifications in financial services (Certificate IV and Diploma) were reinstated in response to strong industry representation.

The FNS10 Financial Services Training Package was developed after a full review of the FNS04 Financial Services Training Package which had its primary release as Version 1 in 22 November 2004 after a full review of the previous Training Package FNB99 Financial Services Training Package. The FNS04 Training Package has 32 qualifications, 2 Skill Sets and 371 unique units of competency.

List of AQF Qualifications

Qualification Code	Title
FNS10110	Certificate I in Financial Services
FNS20111	Certificate II in Financial Services
FNS30111	Certificate III in Financial Services
FNS30210	Certificate III in Personal Injury Management (Claims Management)
FNS30311	Certificate III in Accounts Administration
FNS30410	Certificate III in Mercantile Agents
FNS30511	Certificate III in General Insurance
FNS30610	Certificate III in Insurance Broking
FNS40111	Certificate IV in Credit Management
FNS40211	Certificate IV in Bookkeeping
FNS40310	Certificate IV in Personal Injury Management (Claims Management)
FNS40410	Certificate IV in Personal Injury Management (Return To Work)
FNS40510	Certificate IV in Personal Injury Management (Underwriting)
FNS40611	Certificate IV in Accounting
FNS40710	Certificate IV in Financial Practice Support
FNS40811	Certificate IV in Finance and Mortgage Broking
FNS40911	Certificate IV in Superannuation
FNS41011	Certificate IV in Banking Services
FNS41110	Certificate IV in Financial Markets Operations
FNS41211	Certificate IV in Mobile Banking
FNS41311	Certificate IV in Personal Trust Administration
FNS41411	Certificate IV in General Insurance
FNS41512	Certificate IV in Life Insurance

Qualification Code	Title
FNS41611	Certificate IV in Loss Adjusting
FNS41710	Certificate IV in Insurance Broking
FNS41811	Certificate IV in Financial Services
FNS50110	Diploma of Personal Injury Management
FNS50210	Diploma of Accounting
FNS50311	Diploma of Finance and Mortgage Broking Management
FNS50411	Diploma of Conveyancing
FNS50511	Diploma of Personal Trustees
FNS50611	Diploma of Financial Planning
FNS50711	Diploma of Superannuation
FNS50811	Diploma of Integrated Risk Management
FNS50910	Diploma of Banking Services Management
FNS51011	Diploma of Financial Markets
FNS51110	Diploma of General Insurance
FNS51210	Diploma of Insurance Broking
FNS51312	Diploma of Life Insurance
FNS51410	Diploma of Loss Adjusting
FNS51511	Diploma of Credit Management
FNS51611	Diploma of Securitisation
FNS51710	Diploma of Anti-Money Laundering and Counter Terrorism Financing Management
FNS51811	Diploma of Financial Services
FNS60110	Advanced Diploma of Insurance Broking
FNS60210	Advanced Diploma of Accounting

Qualification Code	Title
FNS60311	Advanced Diploma of Conveyancing
FNS60410	Advanced Diploma of Financial Planning
FNS60513	Advanced Diploma of Superannuation
FNS60610	Advanced Diploma of Banking Services Management
FNS60711	Advanced Diploma of Financial Licensing Management
FNS60811	Advanced Diploma of Integrated Risk Management

List of ALL Units within Training Package

Code	Name	Pre-requisite
FNSACC301A	Process financial transactions and extract interim reports	
FNSACC302A	Administer subsidiary accounts and ledgers	
FNSACC303A	Perform financial calculations	
FNSACC401A	Process business tax requirements	
FNSACC402A	Prepare operational budgets	
FNSACC403B	Make decisions in a legal context	
FNSACC404A	Prepare financial statements for non-reporting entities	
FNSACC405A	Maintain inventory records	
FNSACC406A	Set up and operate a computerised accounting system	
FNSACC407A	Produce job costing information	
FNSACC501A	Provide financial and business performance information	
FNSACC502B	Prepare legally compliant tax returns for Individuals	
FNSACC503A	Manage budgets and forecasts	
FNSACC504A	Prepare financial reports for corporate entities	
FNSACC505A	Establish and maintain accounting information systems	
FNSACC506A	Implement and maintain internal control procedures	
FNSACC507A	Provide management accounting information	
FNSACC601B	Prepare and administer compliant tax	FNSACC502B Prepare legally compliant tax

	returns for legal entities	returns for Individuals
FNSACC602A	Audit and report on financial systems and records	FNSACC506A Implement and maintain internal control procedures
FNSACC603A	Implement tax plans and evaluate tax compliance	FNSACC502B Prepare legally compliant tax returns for Individuals
FNSACC604A	Monitor corporate governance activities	
FNSACC605A	Implement organisational improvement programs	
FNSACC606A	Conduct internal audit	FNSACC506A Implement and maintain internal control procedures
FNSACC607A	Evaluate business performance	FNSACC503A Manage budgets and forecasts
FNSACC608A	Evaluate organisation's financial performance	FNSACC503A Manage budgets and forecasts
FNSACC609A	Evaluate financial risk	FNSACC503A Manage budgets and forecasts
FNSACC610A	Develop and implement financial strategies	FNSACC503A Manage budgets and forecasts
FNSACC611A	Implement an insolvency program	
FNSACC612A	Implement reconstruction plan	
FNSACC613A	Prepare and analyse management accounting information	FNSACC507A Provide management accounting information
FNSACC614A	Prepare complex corporate financial reports	FNSACC504A Prepare financial reports for corporate entities
FNSACM301A	Administer financial accounts	

FNSACM302A	Prepare, match and process receipts	
FNSACM303A	Process payment documentation	
FNSACM401A	Evaluate and authorise payment requests	
FNSASIC301C	Establish client relationship and analyse needs	
FNSASIC302C	Develop, present and negotiate client solutions	
FNSASIC303A	Provide advice on First Home Saver Account Deposit Products and Non-cash Payments	FNSASIC301C Establish client relationship and analyse needs FNSASIC302C Develop, present and negotiate client solutions
FNSASIC304A	Provide Tier 2 general advice in general insurance	
FNSASIC305A	Provide Tier 2 personal advice in general insurance	
FNSASICL503A	Provide advice in the regulated emissions market	FNSCUS505A Determine client requirements and expectations FNSCUS506A Record and implement client instructions FNSFMK501A Analyse financial markets and information FNSFMK502A Analyse financial market products for client FNSFMK503A Advise clients on financial risk FNSFMK512A Apply knowledge of the emissions market
FNSASICM503A	Provide Tier 1 personal advice in life	

	insurance	
FNSASICN503A	Provide Tier 1 personal advice in general insurance	
FNSASICO503A	Provide Tier 1 general advice in general insurance	
FNSASICP503A	Provide Tier 1 general advice in life insurance	
FNSASICQ503A	Provide advice in First Home Saver Market Linked Accounts	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICR503A	Provide advice in Margin Lending	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICS503A	Provide advice in Foreign Exchange	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to</p>

		<p>clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICT503A	Provide advice in Managed Investments	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICU503A	Provide advice in Superannuation	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICV503A	Provide advice in Derivatives	<p>FNSFMK502A Analyse financial market products for client</p> <p>FNSFMK503A Advise clients on financial risk</p> <p>FNSCUS505A Determine client requirements and expectations</p>

		FNSCUS506A Record and implement client instructions
FNSASICW503A	Provide advice in Securities	FNSFMK502A Analyse financial market products for client FNSFMK503A Advise clients on financial risk FNSCUS505A Determine client requirements and expectations FNSCUS506A Record and implement client instructions
FNSASICX503A	Provide advice in Life Insurance	FNSINC501A Conduct product research to support recommendations FNSIAD501A Provide appropriate services, advice and products to clients FNSCUS505A Determine client requirements and expectations FNSCUS506A Record and implement client instructions
FNSASICY503A	Provide advice in Insurance Broking	FNSIBK506A Monitor broking clients FNSIBK403A Implement an agreed insurance program for a broking client FNSIBK507A Review broking client service performance FNSIBK508A Implement changes to broking client's insurance program

FNSASICZ503A	Provide advice in Financial Planning	FNSFPL501A Comply with financial planning practice ethical and operational guidelines and regulations FNSFPL502A Conduct financial planning analysis and research FNSFPL503A Develop and prepare financial plan FNSFPL504A Implement financial plan FNSFPL505A Review financial plans and provide ongoing service
FNSBKG401A	Develop and implement policies and procedures relevant to bookkeeping activities	
FNSBKG402A	Establish and maintain a cash accounting system	
FNSBKG403A	Establish and maintain an accrual accounting system	FNSBKG402A Establish and maintain a cash accounting system
FNSBKG404A	Carry out business activity and instalment activity statement tasks	
FNSBKG405A	Establish and maintain a payroll system	
FNSBNK401A	Coordinate a small business customer portfolio	
FNSBNK402A	Align banking products with the needs of small business customers	
FNSBNK403A	Provide services in a Business Transaction Centre	
FNSBNK404A	Promote mobile banking services	
FNSBNK405A	Provide mobile banking sales and service	
FNSBNK406A	Manage customer visits	

FNSBNK501A	Manage banking and service strategy for small business customers	
FNSBNK502A	Manage services in a Business Transaction Centre	
FNSBNK503A	Provide business advisory services within a financial services context	
FNSCMP501A	Comply with financial services legislation	
FNSCNV501A	Take instructions in relation to a transaction	
FNSCNV502A	Read and interpret a legal document and provide advice	
FNSCNV503A	Analyse and interpret legal requirements for a transaction	
FNSCNV504A	Prepare legal documents	
FNSCNV505A	Finalise the conveyancing transaction	
FNSCNV506A	Establish and manage a trust account	
FNSCNV601A	Identify and conduct searches	
FNSCRD301A	Process applications for credit	
FNSCRD302A	Monitor and control accounts receivable	
FNSCRD401A	Assess credit applications	
FNSCRD402A	Establish and maintain appropriate securitisation	
FNSCRD403A	Manage and recover bad and doubtful debts	
FNSCRD404A	Utilise the legal process to recover outstanding debt	
FNSCRD405A	Manage overdue customer accounts	
FNSCRD501A	Respond to personal insolvency situations	

FNSCRD502A	Manage factoring and invoice discounting arrangements	
FNSCRD503A	Promote understanding of the role and effective use of consumer credit	
FNSCRD504A	Manage the credit relationship	
FNSCRD505A	Respond to corporate insolvency situations	FNSCRD501A Respond to personal insolvency situations
FNSCUS301A	Respond to customer enquiries	
FNSCUS401A	Participate in negotiations	
FNSCUS402A	Resolve disputes	
FNSCUS403A	Deliver a professional service to customers	
FNSCUS501A	Develop and nurture relationships with clients, other professionals and third party referrers	
FNSCUS502A	Monitor client requirements	
FNSCUS503A	Review business performance	
FNSCUS504A	Manage premium customer relationships	
FNSCUS505A	Determine client requirements and expectations	
FNSCUS506A	Record and implement client instructions	
FNSCUS601A	Establish, manage and monitor key relationships	
FNSFLT201A	Develop and use a personal budget	
FNSFLT202A	Develop and use a savings plan	
FNSFLT203A	Develop understanding of debt and consumer credit	
FNSFLT204A	Develop understanding of	

	superannuation	
FNSFLT205A	Develop understanding of the Australian financial system and markets	
FNSFLT206A	Develop understanding of taxation	
FNSFLT301A	Be Money Smart	
FNSFLT401A	Be Money Smart through a career in Small Business	
FNSFLT501A	Assist customers to budget and manage own finances	
FNSFLT502A	Facilitate customer awareness of the Australian financial system and markets	
FNSFLT503A	Promote basic financial literacy skills	
FNSFLT504A	Facilitate customer understanding of personal financial statements	
FNSFLT505A	Facilitate customer or employee understanding of superannuation as an investment tool	
FNSFMB401A	Prepare loan application on behalf of finance or mortgage broking clients	
FNSFMB402A	Provide finance and mortgage broking services	
FNSFMB403A	Present broking options to client	
FNSFMB501A	Settle applications and loan arrangements in the finance and mortgage broking industry	
FNSFMB502A	Identify and develop complex broking options for client	
FNSFMB503A	Present broking options to client with complex needs	
FNSFMB504A	Implement complex loan structures	

FNSFMK401A	Reconcile financial transactions	
FNSFMK402A	Develop and maintain knowledge of financial markets products	
FNSFMK403A	Interpret financial markets information	
FNSFMK501A	Analyse financial markets and information	
FNSFMK502A	Analyse financial market products for client	
FNSFMK503A	Advise clients on financial risk	
FNSFMK504A	Complete settlement and confirmation processes	
FNSFMK505A	Comply with financial services legislation and industry codes of practice	
FNSFMK506A	Detect errors and fraud when processing financial transactions	
FNSFMK507A	Analyse risk mitigation in the operations process	
FNSFMK508A	Monitor and process collateral	
FNSFMK509A	Apply knowledge of transaction documentation and processing	
FNSFMK510A	Prepare trading strategies for clients	
FNSFMK511A	Apply limits when trading	
FNSFMK601A	Price financial transactions	
FNSFMK602A	Hedge financial products	
FNSFPL401A	Extract and analyse information on specified financial strategies and products	
FNSFPL402A	Prepare financial plans to set strategies and guidelines	
FNSFPL403A	Implement financial plans to	

	predetermined guidelines	
FNSFPL501A	Comply with financial planning practice ethical and operational guidelines and regulations	
FNSFPL502A	Conduct financial planning analysis and research	
FNSFPL503A	Develop and prepare financial plan	
FNSFPL504A	Implement financial plan	
FNSFPL505A	Review financial plans and provide ongoing service	
FNSFPL506A	Determine client requirements and expectations	
FNSFPL507A	Provide financial planning advice	
FNSFPL508A	Conduct complex financial planning research	
FNSFPL601A	Provide technical and professional guidance	
FNSFPL602A	Determine client requirements and expectations for clients with complex needs	
FNSFPL603A	Provide comprehensive monitoring and ongoing service	
FNSFPL604A	Develop complex and innovative financial planning strategies	
FNSFPL605A	Present and negotiate complex and innovative financial plans	
FNSFPL606A	Implement complex and innovative financial plans	
FNSIAD301A	Provide general advice on financial products and services	
FNSIAD501A	Provide appropriate services, advice and products to clients	

FNSIAD502A	Provide appropriate and timely information and advice to clients	
FNSIBK301A	Provide insurance broking services in response to a customer enquiry	
FNSIBK302B	Provide general advice in general insurance broking products and services	
FNSIBK401A	Research and analyse client and industry information for a broking risk assessment	
FNSIBK402B	Provide personal advice in general insurance broking products and services	
FNSIBK403A	Implement an agreed insurance program for a broking client	
FNSIBK404A	Provide a claims service to an insurance broking client	
FNSIBK405A	Meet industry and legislative guidelines and organisational procedures relating to insurance broking	
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 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	
FNSIBK506A	Monitor broking clients	

FNSIBK507A	Review broking client service performance	
FNSIBK508A	Implement changes to broking client's insurance program	
FNSIBK509A	Identify and advise on significant risk changes to broking client insurances	
FNSIBK510A	Assess and negotiate complex risk portfolio for broking client at renewal	
FNSIBK511A	Review incidence of loss for broking clients	
FNSIBK512A	Negotiate complex claims settlement for insurance broking client	
FNSIBK601A	Develop guidelines for broking services	
FNSIBK602A	Implement broking service support systems	FNSIBK503A Provide personal advice in general insurance broking products and services (Tier 1)
FNSIBK603A	Manage contractual obligations for insurance and insurance broking products	
FNSIBK604A	Develop and manage marketing plans for an insurance broking business	
FNSIBK605A	Manage insurance brokerage service performance	
FNSIBK606A	Manage compliance requirements for an insurance broking business	
FNSIGN401A	Provide technical guidance	
FNSIGN402A	Inspect quality of work	
FNSIGN403A	Estimate jobs	
FNSIGN404A	Inspect damage and develop scope of work	

FNSIGN405A	Inspect vehicle systems and components and determine preferred repair action	
FNSIGN406A	Inspect vehicle or property for saleable items and determine their value	
FNSILA501A	Plan and implement loss investigation	
FNSILA502A	Evaluate collected information	
FNSILA503A	Report findings and provide guidance to involved parties	
FNSILA504A	Negotiate and effect settlement	
FNSILA505A	Provide ancillary services	
FNSILD501A	Prepare a distribution plan	
FNSILD502A	Resource a distribution plan	
FNSILD503A	Establish services to provide advice	
FNSILD504A	Implement and manage the distribution plan	
FNSILF302A	Process a life insurance application	
FNSILF303A	Issue a life insurance policy	
FNSILF401A	Contribute to the life risk underwriting process	
FNSILF402A	Settle policy payments and terminations	
FNSILF403A	Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector	
FNSILF404A	Process requests for policy alterations and assignments	
FNSILF405A	Evaluate life insurance claims	
FNSILF406A	Collect and manage information to facilitate claims assessment	

FNSILF407A	Settle life insurance claims	
FNSILF408A	Process life insurance contract maturity and surrender payment requests	
FNSILF501A	Assess extraordinary risks	
FNSILF502A	Underwrite complex medical risks	
FNSILF503A	Underwrite complex non-medical risks	
FNSILF504A	Manage complex life insurance claims	
FNSILF505A	Manage ongoing disability claims	
FNSILF506A	Manage group life insurance claims	
FNSILF507A	Manage group life insurance policy administration	
FNSINC301A	Work effectively in the financial services industry	
FNSINC401A	Apply principles of professional practice to work in the financial services industry	
FNSINC402A	Develop and maintain in-depth knowledge of products and services used by an organisation or sector	
FNSINC501A	Conduct product research to support recommendations	
FNSINC601A	Apply economic principles to work in the financial services industry	
FNSINC602A	Interpret and use financial statistics and tools	
FNSISV301A	Evaluate risk for renewal business	
FNSISV302A	Process alteration to insurance policy	
FNSISV303A	Issue contract of insurance	
FNSISV304A	Issue renewal advice	
FNSISV305A	Issue cancellation advice	

FNSISV306A	Receive and record or register a claim	
FNSISV307A	Follow organisation procedures to process claim	
FNSISV308A	Process facultative and treaty reinsurance claim	
FNSISV309A	Settle claims	
FNSISV310A	Process claims payments	
FNSISV401A	Evaluate risk for new business	
FNSISV402A	Underwrite new business	
FNSISV403A	Survey potential risk exposure	
FNSISV404A	Underwrite renewal business	
FNSISV405A	Analyse insurance claims	
FNSISV406A	Use specialist terminology in insurance claims	
FNSISV407A	Use medical terminology in an insurance context	
FNSISV501A	Issue contracts of insurance covering non-routine and complex situations	
FNSISV502A	Review operational performance of the portfolio	
FNSISV503A	Undertake post-loss risk management	
FNSISV504A	Negotiate treaty reinsurance	
FNSISV505A	Determine risk rating for investment and insurance products	
FNSISV506A	Investigate claims	
FNSISV507A	Implement claim recovery procedures	
FNSISV508A	Review and advise on claims costs, policies and procedures	
FNSISV509A	Analyse financial, medical and	

	psychological claims assessment	
FNSISV510A	Manage non-routine and complex claims	
FNSISV511A	Settle non-routine and complex claims	
FNSISV512A	Work with legal teams to resolve complex claims	
FNSISV513A	Provide decisions on legal liability and indemnity of a claim	
FNSISV514A	Review and update claim reserves in portfolio	
FNSISV515A	Evaluate and report on status of claims portfolio	
FNSISV516A	Allocate authorities and guidelines for distribution	
FNSISV517A	Review claims settlement policies and procedures	
FNSMCA301A	Collect debts	
FNSMCA302A	Repossess property	
FNSMCA303A	Serve legal process	
FNSMCA304A	Locate subjects	
FNSMCA401A	Develop and document case recommendations	
FNSMCA402A	Initiate legal recovery of debts	
FNSORG301A	Administer fixed asset register	
FNSORG401A	Conduct individual work within a compliance framework	
FNSORG501A	Develop and manage a budget	
FNSORG502A	Develop and monitor policy and procedures	
FNSORG503A	Develop a resource plan	

FNSORG504A	Monitor and supervise work practices to meet financial services regulatory requirements	
FNSORG505A	Prepare financial reports to meet statutory requirements	
FNSORG506A	Prepare financial forecasts and projections	
FNSORG507A	Manage client service and business information	
FNSORG508A	Analyse and comment on management reports	
FNSORG601A	Negotiate to achieve goals and manage disputes	
FNSORG602A	Develop and manage financial systems	
FNSORG603A	Establish and prepare operational guidelines in a financial services organisation	
FNSORG604A	Establish outsourced services and monitor performance	
FNSPIM301A	Process benefit payments	
FNSPIM302A	Determine claim liability	
FNSPIM303A	Work within the personal injury management sector	
FNSPIM304A	Manage claims	
FNSPIM401A	Plan and implement rehabilitation and return to work and health strategies	
FNSPIM402A	Represent personal injury management agent or insurer at conciliation and review hearings	
FNSPIM403A	Educate clients on personal injury management issues	
FNSPIM404A	Assist injured persons with job placement	

FNSPIM405A	Facilitate a return to work	
FNSPIM406A	Develop and maintain knowledge of personal injury management insurance	
FNSPIM407A	Register policy	
FNSPIM408A	Renew and maintain policy	
FNSPIM409A	Maintain customer relationship	
FNSPIM410A	Collect, assess and use information	
FNSPIM411A	Manage personal injury case loads	
FNSPIM412A	Participate in formal communication processes	
FNSPIM501A	Develop a return to work and health strategy	
FNSPIM502A	Facilitate workplace assessment with stakeholders for personal injury cases	
FNSPRM601A	Establish, supervise and monitor practice systems to conform with legislation and regulations	
FNSPRM602A	Improve the practice	
FNSPRM603A	Grow the practice	
FNSPRM604A	Prepare, supervise and monitor application of practice guidelines	
FNSPRM605A	Establish or review marketing, client services and supplier relationships	
FNSPRM606A	Establish or review human resources, administration and information support	
FNSPRT301A	Establish entitlements to an intestate estate	
FNSPRT302A	Administer a non-complex estate	
FNSPRT303A	Administer a non-complex trust	
FNSPRT401A	Administer an intestate estate	

FNSPRT402A	Prepare a will	
FNSPRT403A	Administer a complex estate	
FNSPRT404A	Administer a complex trust	
FNSPRT405A	Establish powers of attorney	
FNSPRT406A	Administer powers of attorney or financial administration orders	
FNSPRT501A	Advise clients on trust structures	
FNSPRT502A	Advise clients in estate planning	
FNSPRT503A	Allocate, assess and supervise work within the personal trustee sector	
FNSRSK401A	Implement risk management strategies	
FNSRSK501A	Undertake risk identification	
FNSRSK502A	Assess risks	
FNSRSK601A	Develop and implement risk mitigation plan	
FNSRSK602A	Determine and manage risk exposure strategies	
FNSRTS301A	Provide customer service in a retail agency	
FNSRTS302A	Handle foreign currency transactions	
FNSRTS303A	Balance retail transactions	
FNSRTS304A	Administer debit card services	
FNSRTS305A	Process customer accounts	
FNSRTS306A	Process customer transactions	
FNSRTS307A	Maintain Automatic Teller Machine (ATM) services	
FNSRTS308A	Balance cash holdings	
FNSRTS309A	Maintain main bank account	

FNSRTS401A	Manage credit card services	
FNSRTS402A	Prepare government returns and reports	
FNSSAM301A	Identify opportunities for cross-selling products and services	
FNSSAM401A	Sell financial products and services	
FNSSAM402A	Implement a sales plan	
FNSSAM403A	Prospect for new clients	
FNSSAM501A	Apply advanced selling techniques to selling of financial products and services	
FNSSAM502A	Assess market needs	
FNSSAM503A	Monitor market opportunities	
FNSSAM601A	Monitor performance in sales of financial products or services	
FNSSAM602A	Identify and evaluate marketing opportunities in the financial services industry	
FNSSAM603A	Tailor financial products to meet customer needs	
FNSSAM604A	Establish agreements with intermediaries for product distribution	
FNSSMS401A	Process self-managed superannuation contribution	
FNSSMS501A	Invest self-managed superannuation funds assets	
FNSSMS502A	Manage changes to fund structure	
FNSSMS503A	Manage administration activities of a superannuation fund	
FNSSMS504A	Meet self-managed superannuation fund compliance requirements	
FNSSMS505A	Support trustee in the selection and	

	performance monitoring of outsourced services	
FNSSMS601A	Provide advice in self-managed superannuation funds	
FNSSMS602A	Apply taxation requirements when advising in self-managed superannuation funds	
FNSSMS603A	Apply legislative and operational requirements to advising in self-managed superannuation funds	
FNSSUP301A	Process superannuation fund payments	
FNSSUP302A	Establish, maintain and process superannuation records	
FNSSUP303A	Process superannuation contributions	
FNSSUP304A	Process superannuation rollover benefits	
FNSSUP305A	Implement member investment instructions	
FNSSUP306A	Terminate superannuation plans	
FNSSUP401A	Process complex superannuation benefit or insurance claim	
FNSSUP402A	Assist in meeting superannuation compliance requirements	
FNSSUP403A	Administer retirement income streams	
FNSSUP404A	Establish and customise complex employer accounts	
FNSSUP405A	Implement fund review practices	
FNSSUP406A	Establish and maintain fund or plan	
FNSSUP407A	Assess complex superannuation benefit or insurance claims	
FNSSUP501A	Supervise complaints procedures	

FNSSUP502A	Supervise insurer liaison	
FNSSUP503A	Develop client relationships with employers and establish superannuation systems	
FNSSUP504A	Provide advanced customer service to superannuation clients	
FNSSUP505A	Produce reports for superannuation	
FNSSUP506A	Supervise and monitor operational guidelines in a superannuation organisation	
FNSSUP507A	Review compliance with regulatory and contractual requirements	
FNSSUP508A	Provide effective information to members	
FNSSUP509A	Work within a defined benefit fund	
FNSSUP601A	Liaise with and support trustees	
FNSSUP602A	Manage official complaints procedures and proceedings	
FNSSUP603A	Integrate investment strategy with fund operations	
FNSTPB501A	Apply legal principles in corporations and trusts law	
FNSTPB502A	Apply legal principles in commercial and property law	

Imported Units of Competency within this Training Package

Code	Name	Origin
BSBAD M405B	Organise meetings	BSB07

BSBAD M502B	Manage meetings	BSB07
BSBATS IW416C	Obtain and manage consultancy services	BSB07
BSBCC O203A	Conduct customer contact	BSB07
BSBCC O301B	Use multiple information systems	BSB07
BSBCC O304C	Provide sales solutions to customers	BSB07
BSBCC O407A	Administer customer contact technology	BSB07
BSBCC O405A	Survey stakeholders to gather and record information	BSB07
BSBCC O504A	Integrate customer contact operations within the organisation	BSB07
BSBCM M201A	Communicate in the workplace	BSB07
BSBCM M401A	Make a presentation	BSB07
BSBCM M301B	Process customer complaints	BSB07
BSBCO M401B	Organise and monitor the operation of compliance management system	BSB07
BSBCO M402B	Implement processes for the management of a breach in compliance requirements	BSB07
BSBCO M405A	Promote compliance with legislation	BSB07
BSBCO M406A	Conduct work within a compliance framework	BSB07

BSBCO M501B	Identify and interpret compliance requirements	BSB07
BSBCO M503B	Develop processes for the management of breaches in compliance requirements	BSB07
BSBCO M602B	Develop and create compliance requirements	BSB07
BSBCO M603C	Plan and establish compliance management systems	BSB07
BSBCUS 301B	Deliver and monitor a service to customers	BSB07
BSBCUS 401B	Coordinate implementation of customer service strategies	BSB07
BSBCUS 402B	Address customer needs	BSB07
BSBCUS 403B	Implement customer service standards	BSB07
BSBCUS 501C	Manage a quality customer service	BSB07
BSBFIA 301A	Maintain financial records	BSB07
BSBFIA 302A	Process payroll	BSB07
BSBFIA 401A	Prepare financial reports	BSB07
BSBFIM 501A	Manage budgets and financial plans	BSB07
BSBFL M303C	Contribute to effective workplace relationships	BSB07
BSBFRA 301B	Work within a franchise	BSB07

BSBFRA 403B	Manage relationship with franchisor	BSB07
BSBGO V403A	Analyse financial reports and budgets	BSB07
BSBHR M506A	Manage recruitment selection and induction processes	BSB07
BSBHR M604A	Manage employee relations	BSB07
BSBINM 302A	Utilise a knowledge management system	BSB07
BSBINM 401A	Implement workplace information system	BSB07
BSBINM 501A	Manage an information or knowledge management system	BSB07
BSBINM 601A	Manage knowledge and information	BSB07
BSBINN 501A	Establish systems that support innovation	BSB07
BSBINN 502A	Build and sustain an innovative work environment	BSB07
BSBINN 601A	Manage organisational change	BSB07
BSBITB 501A	Establish and maintain a workgroup computer network	BSB07
BSBITS 401B	Maintain business technology	BSB07
BSBITU 304A	Produce spreadsheets	BSB07
BSBITU 305A	Conduct online transactions	BSB07

BSBITU 306A	Design and produce business documents	BSB07
BSBITU 402A	Develop and use complex spreadsheets	BSB07
BSBLED 501A	Develop a workplace learning environment	BSB07
BSBLEG 301A	Apply knowledge of the legal system to complete tasks	BSB07
BSBLEG 413A	Identify and apply the legal framework	BSB07
BSBLEG 415A	Apply the principles of contract law	BSB07
BSBLEG 416A	Apply the principles of the law of torts	BSB07
BSBLEG 417A	Apply the principles of evidence law	BSB07
BSBLEG 512A	Apply legal principles in property law matters	BSB07
BSBLEG 513A	Apply legal principles in corporations law matters	BSB07
BSBMG T401A	Show leadership in the workplace	BSB07
BSBMG T403A	Implement continuous improvement	BSB07
BSBMG T405A	Provide personal leadership	BSB07
BSBMG T502B	Manage people performance	BSB07
BSBMG T515A	Manage operational plan	BSB07
BSBMG T516C	Facilitate continuous improvement	BSB07

BSBMG T605B	Provide leadership across the organisation	BSB07
BSBMG T608C	Manage innovation and continuous improvement	BSB07
BSBMG T615A	Contribute to organisation development	BSB07
BSBMG T616A	Develop and implement strategic plans	BSB07
BSBMG T617A	Develop and implement a business plan	BSB07
BSBMK G501B	Identify and evaluate marketing opportunities	BSB07
BSBOH S201A	Participate in OHS processes	BSB07
BSBOH S303B	Contribute to OHS hazard identification and risk assessment	BSB07
BSBOH S403B	Identify hazards and assess OHS risks	BSB07
BSBOH S404B	Contribute to the implementation of strategies to control OHS risk	BSB07
BSBOH S502B	Participate in the management of the OHS information and data systems	BSB07
BSBOH S504B	Apply principles of OHS risk management	BSB07
BSBOH S506B	Monitor and facilitate the management of hazards associated with plant	BSB07
BSBOH S507B	Facilitate the application of principles of occupational health to control OHS risk	BSB07

BSBOH S601B	Develop a systematic approach to managing OHS	BSB07
BSBOH S602B	Develop OHS information and data analysis and reporting and recording processes	BSB07
BSBOH S603B	Analyse and evaluate OHS risk	BSB07
BSBOH S604B	Apply ergonomic principles to control OHS risk	BSB07
BSBOH S605B	Apply occupational hygiene principles to control OHS risk	BSB07
BSBOH S606B	Develop and implement crisis management processes	BSB07
BSBOH S607B	Advise on application of safe design principles to control OHS risk	BSB07
BSBOH S608B	Conduct an OHS audit	BSB07
BSBOH S609B	Evaluate an organisation's OHS performance	BSB07
BSBPM G403A	Apply cost management techniques	BSB07
BSBPM G404A	Apply quality management techniques	BSB07
BSBPM G407A	Apply risk management techniques	BSB07
BSBPM G501A	Manage application of project integrative processes	BSB07
BSBPM G508A	Manage project risk	BSB07

BSBPM G510A	Manage projects	BSB07
BSBPM G605A	Direct quality management of a project program	BSB07
BSBPM G607A	Direct communications management of a project program	BSB07
BSBPM G608A	Direct risk management of a project program	BSB07
BSBREL 402A	Build client relationships and business networks	BSB07
BSBREL 701A	Develop and cultivate collaborative partnerships and relationships	BSB07
BSBRES 401A	Analyse and present research information	BSB07
BSBRK G303B	Retrieve information from records	BSB07
BSBRK G304B	Maintain business records	BSB07
BSBRK G404A	Monitor and maintain records in an online environment	BSB07
BSBRSK 401A	Identify risk and apply risk management processes	BSB07
BSBRSK 501B	Manage risk	BSB07
BSBSLS 501A	Develop a sales plan	BSB07
BSBSLS 502A	Lead and manage a sales team	BSB07
BSBSM B401A	Establish legal and risk management requirements	BSB07

	of small business	
BSBSM B405B	Monitor and manage small business operations	BSB07
BSBSM B407A	Manage a small team	BSB07
BSBSM B409A	Build and retain relationships with small business stakeholders	BSB07
BSBSUS 301A	Implement and monitor environmentally sustainable work practices	BSB07
BSBSUS 501A	Develop workplace policy and procedures for sustainability	BSB07
BSBWH S303A	Participate in WHS hazard identification, risk assessment and risk control	BSB07
BSBWO R203B	Work effectively with others	BSB07
BSBWO R204A	Use business technology	BSB07
BSBWO R301B	Organise personal work priorities and development	BSB07
BSBWO R401A	Establish effective workplace relationships	BSB07
BSBWO R402A	Promote team effectiveness	BSB07
BSBWO R404B	Develop work priorities	BSB07
BSBWO R501B	Manage personal work priorities and professional development	BSB07
BSBWO R502B	Ensure team effectiveness	BSB07

BSBWR T301A	Write simple documents	BSB07
CHCCO M403A	Use targeted communication skills to build relationships	CHC08
CHCDIS 509D	Maximise participation in work by people with disabilities	CHC08
CHCTC3 02B	Provide client-centred telephone counselling	CHC08
CULEV P401A	Present information on activities, events and public programs	CUL11
HLTHIR 403C	Work effectively with culturally diverse clients and co-workers	HLT07
MSAPM SUP390 A	Use structured problem solving tools	MSA07
PSPFRA U502B	Anticipate and detect possible fraud activity	PSP12
PSPFRA U504B	Conduct fraud risk assessments	PSP12
PSPFRA U505B	Develop fraud control plans	PSP12
PSPGOV 311A	Work with a coach or mentor	PSP12
PSPGOV 414A	Provide workplace mentoring	PSP12
PSPGOV 516A	Develop and use emotional intelligence	PSP12
PSPGOV 509A	Conduct evaluations	PSP12
PSPIM4 02A	Undertake initial rehabilitation assessments	PSP12

PSPIM4 04A	Conduct situational workplace assessments	PSP12
PSPIM4 05A	Develop return to work plans	PSP12
PSPIM4 06A	Implement and monitor return to work plans	PSP12
PSPIM5 04A	Contribute to a quality injury management system	PSP12
PSPREG 417A	Undertake compliance audits	PSP12
PSPREG 502A	Coordinate investigation processes	PSP12
TAEDE L402A	Plan, organise and facilitate learning in the workplace	TAE10
TAEDE L404A	Mentor in the workplace	TAE10
TAADE L504B	Lead and coordinate training services	TAA04

Skill Sets in this Training Package

This section provides information on Skill Sets within this Training Package, with the following important disclaimer: Readers should ensure that they have also read the part of the Training Package that outlines licensing and regulatory requirements.

Where this section is blank, nationally recognised Skill Sets have yet to be identified in this industry.

- Financial Literacy Education Skill Set
- BAS Agent Registration Skill Set

Mapping to Previous Training Package - Qualifications

Mapping to Previous Training Package - Qualifications		
FNS10 v5.0 Qualification	FNS10 v4.0 Qualification	Comments
FNS20111 Certificate II in Financial Services	FNS20111 Certificate II in Financial Services	Update imported units: BSBWOR203A to BSBWOR203B. Qualification outcomes remain unchanged.
FNS30111 Certificate III in Financial Services	FNS30111 Certificate III in Financial Services	Add financial literacy unit to electives: FNSFLT301A Be Money Smart Update imported units: BSBCCO304B to BSBCCO304C; BSBCMM301A to BSBCMM301B; BSBWOR203A to BSBWOR203B; BSBCCO201A Action customer contact replaced by equivalent unit BSBCCO203A Conduct customer contact; BSBCUS301A to BSBCUS301B; BSBCUS403A to BSBCUS403B; BSBWOR301A to BSBWOR301B Qualification outcomes remain unchanged.
FNS30210 Certificate III in Personal Injury Management (Claims Management)	FNS30210 Certificate III in Personal Injury Management (Claims Management)	Update imported units: BSBWOR203A to BSBWOR203B; BSBCMM301A to BSBCMM301B; BSBCUS301A to BSBCUS301B; CHCTC302A to CHCTC302B. Qualification outcomes remain unchanged.
FNS30311 Certificate III in Accounts Administration	FNS30311 Certificate III in Accounts Administration	Update imported units: BSBWOR301A to BSBWOR301B; BSBCMM301A to BSBCMM301B; BSBCUS301A to BSBCUS301B; BSBCUS403A to BSBCUS403B. Qualification outcomes remain unchanged.
FNS30410 Certificate III in Mercantile Agents	FNS30410 Certificate III in Mercantile Agents	Update imported units: BSBCMM301A to BSBCMM301B. Qualification outcomes remain unchanged.
FNS30511 Certificate III in General Insurance	FNS30511 Certificate III in General Insurance	Update imported units: BSBWOR203A to BSBWOR203B; BSBCMM301A to BSBCMM301B;

Mapping to Previous Training Package - Qualifications		
		BSBCCO201A Action customer contact to replacement equivalent unit BSBCCO203A Conduct customer contact. Qualification outcomes remain unchanged.
FNS30610 Certificate III in Insurance Broking	FNS30610 Certificate III in Insurance Broking	Update imported units: BSBWOR203A to BSBWOR203B; BSBCMM301A to BSBCMM301B . Advice relating to ASIC requirements removed from the qualification. Qualification outcomes remain unchanged.
FNS40111 Certificate IV in Credit Management	FNS40111 Certificate IV in Credit Management	Update imported units: BSBCCO201A Action customer contact replaced by equivalent unit BSBCCO203A Conduct customer contact; BSBCMM301A to BSBCMM301B; BSBCUS403A to BSBCUS403B; BSBWOR501A to BSBWOR501B. Qualification outcomes remain unchanged.
FNS40211 Certificate IV in Bookkeeping	FNS40211 Certificate IV in Bookkeeping	Update imported units: BSBCUS301A to BSBCUS301B; BSBCUS403A to BSBCUS403B; BSBSMB405A to BSBSMB405B; BSBWOR501A to BSBWOR501B. Qualification outcomes remain unchanged.
FNS40310 Certificate IV in Personal Injury Management (Claims Management)	FNS40310 Certificate IV in Personal Injury Management (Claims Management)	Update imported units: CHCCOM3C Utilise specialist communication skills to build strong relationships replaced by equivalent unit CHCCOM403A Use targeted communication skills to build relationships; CULMS406C Deliver information, activities and events replaced by equivalent unit CULEVP401A Present information on activities, events and public programs Qualification outcomes remain unchanged.
FNS40410 Certificate IV in Personal Injury Management (Return to work)	FNS40410 Certificate IV in Personal Injury Management (Return to work)	Update imported units: HLTHIR403B to HLTHIR403C. Qualification outcomes remain unchanged.

Mapping to Previous Training Package - Qualifications		
FNS40510 Certificate IV in Personal Injury Management (Underwriting)	FNS40510 Certificate IV in Personal Injury Management (Underwriting)	Update imported units: BSBCUS301A to BSBCUS301B. Qualification outcomes remain unchanged.
FNS40710 Certificate IV in Financial Practice Support	FNS40710 Certificate IV in Financial Practice Support	Updated units imported units: BSBCUS402A to BSBCUS402B which is equivalent. Identified prerequisite units in the packaging rules. Advice relating to ASIC requirements removed from the qualification. Qualification outcomes remain unchanged.
FNS40811 Certificate IV in Finance and Mortgage Broking	FNS40811 Certificate IV in Finance and Mortgage Broking	FNSASIC301C and FNSASIC302C added to the elective bank Update imported units: BSBCUS301A to BSBCUS301B; BSBWOR501A to BSBWOR501B. Qualification outcomes remain unchanged.
FNS40911 Certificate IV in Superannuation	FNS40911 Certificate IV in Superannuation	Update imported units: BSBCCO402A Gather, collate and record information replaced by equivalent unit BSBCCO405A Survey stakeholders to gather and record information; BSBCUS301A to BSBCUS301B; BSBCUS403A to BSBCUS403B; BSBITS401A to BSBITS401B. Qualification outcomes remain unchanged.
FNS41011 Certificate IV in Banking Services	FNS41011 Certificate IV in Banking Services	Updated imported units: BSBCUS403A to BSBCUS403B; BSBCUS401A to BSBCUS401B; BSBCCO301A to BSBCCO301B; BSBCCO401A Administer customer contact telecommunications technology replaced by equivalent unit BSBCCO407A Administer customer contact technology; BSBWOR501A to BSBWOR501B. Qualification outcomes remain unchanged.
FNS41110 Certificate	FNS41110 Certificate	Update imported units:

Mapping to Previous Training Package - Qualifications		
IV in Financial Markets Operations	IV in Financial Markets Operations	BSBWOR501A to BSBWOR501B. Qualification outcomes remain unchanged.
FNS41211 Certificate IV in Mobile Banking	FNS41211 Certificate IV in Mobile Banking	Updated imported units: BSBCUS403A to BSBCUS403B; BSBCUS301A to BSBCUS301B. Qualification outcomes remain unchanged.
FNS41311 Certificate IV in Personal Trust Administration	FNS41311 Certificate IV in Personal Trust Administration	Update imported units: BSBCUS402A to BSBCUS402B. Qualification outcomes remain unchanged.
FNS41411 Certificate IV in General Insurance	FNS41411 Certificate IV in General Insurance	Update imported units: BSBCCO402A Gather, collate and record information replaced by equivalent unit BSBCCO405A Survey stakeholders to gather and record information BSBCUS301A to BSBCUS301B; BSBCUS401A to BSBCUS401B; BSBCUS403A to BSBCUS403B Advice relating to ASIC requirements removed from the qualification. Qualification outcomes remain unchanged.
FNS41512 Certificate IV in Life Insurance	FNS41512 Certificate IV in Life Insurance	Update imported units: BSBCMM301A to BSBCMM301B. Qualification outcomes remain unchanged.
FNS41611 Certificate IV in Loss Adjusting	FNS41611 Certificate IV in Loss Adjusting	Update imported units: BSBCUS301A to BSBCUS301B; BSBCUS401A to BSBCUS401B; BSBCUS403A to BSBCUS403B; BSBCCO402A Gather, collate and record information replaced by equivalent unit BSBCCO405A Survey stakeholders to gather and record information. Qualification outcomes remain unchanged.
FNS41710 Certificate IV in Insurance Broking	FNS41710 Certificate IV in Insurance Broking	Update imported units: BSBCCO402A Gather, collate and record information replaced by equivalent unit BSBCCO405A Survey stakeholders to gather and record information.

Mapping to Previous Training Package - Qualifications		
		<p>Correct error in unit FNSIBK401A title.</p> <p>Advice relating to ASIC requirements removed from the qualification.</p> <p>Qualification outcomes remain unchanged.</p>
FNS41811 Certificate IV in Financial Services	FNS41811 Certificate IV in Financial Services	<p>Include financial literacy unit into electives: FNSFLT401A Be MoneySmart through a career in Small Business</p> <p>Update imported units: BSBWOR203A to BSBWOR203B; BSBCCO402A Gather, collate and record information replaced by equivalent unit BSBCCO405A Survey stakeholders to gather and record information; BSBCUS401A to BSBCUS401B; BSBCUS402A to BSBCUS402B; BSBCUS403A to BSBCUS403B; BSBITS401A to BSBITS401B.</p> <p>Qualification outcomes remain unchanged.</p>
FNS50110 Diploma of Personal Injury Management	FNS50110 Diploma of Personal Injury Management	<p>Packaging rules redrafted to remove confusion and ambiguity.</p>
FNS50311 Diploma of Finance and Mortgage Broking Management	FNS50311 Diploma of Finance and Mortgage Broking Management	<p>Update imported units BSBSMB405A to BSBSMB405B.</p> <p>Qualification outcomes remain unchanged.</p>
FNS50411 Diploma of Conveyancing	FNS50411 Diploma of Conveyancing	<p>Update imported units: BSBCUS501B to BSBCUS501C; BSBITS401A to BSBITS401B; BSBMGT516A to BSBMGT516C; BSBRK501A to BSBRK501B; BSBWOR501A to BSBWOR501B; BSBWOR502A to BSBWOR502B.</p> <p>Qualification outcomes remain unchanged.</p>
FNS50611 Diploma of Financial Planning	FNS50611 Diploma of Financial Planning	<p>Update imported units: BSBCUS501B to BSBCUS501C; BSBSMB405A to BSBSMB405B.</p> <p>Identified prerequisite units in the packaging rules.</p> <p>Qualification outcomes remain unchanged.</p>

Mapping to Previous Training Package - Qualifications		
FNS50711 Diploma of Superannuation	FNS50711 Diploma of Superannuation	Update imported unit: BSBITS401A to BSBITS401B. Identified prerequisite units in the packaging rules. Advice relating to ASIC requirements removed from the qualification. Qualification outcomes remain unchanged.
FNS50811 Diploma of Integrated Risk Management	FNS50811 Diploma of Integrated Risk Management	Update imported units: BSBRK501A to BSBRK501B. Qualification outcomes remain unchanged.
FNS50910 Diploma of Banking Services Management	FNS50910 Diploma of Banking Services Management	Updated imported units: BSBSMB405A to BSBSMB405B; BSBCUS501B to BSBCUS501C; BSBMGT516A to BSBMGT516B; BSBWOR501A to BSBWOR501B. Qualification outcomes remain unchanged.
FNS51011 Diploma of Financial Markets	FNS51011 Diploma of Financial Markets	Identified prerequisites in the packaging rules. Qualification outcomes remain unchanged.
FNS51110 Diploma of General Insurance	FNS51110 Diploma of General Insurance	Update imported units: BSBCUS501B to BSBCUS501C; Elective groups reordered. Advice relating to ASIC requirements removed from the qualification. Qualification outcomes remain unchanged. Due to an error this Qualification was incorrectly removed from previous versions of this training package. It has now been restored.
FNS51210 Diploma of Insurance Broking	FNS51210 Diploma of Insurance Broking	Update imported units: BSBCCO402A Gather, collate and record information replaced by equivalent unit BSBCCO405A Survey stakeholders to gather and record information. Identified prerequisite units in the packaging rules.

Mapping to Previous Training Package - Qualifications		
		Advice relating to ASIC requirements removed from the qualification. Qualification outcomes remain unchanged.
FNS51312 Diploma of Life Insurance	FNS51312 Diploma of Life Insurance	Identified prerequisites in the packaging rules.
FNS51410 Diploma of Loss Adjusting	FNS51410 Diploma of Loss Adjusting	Update imported units: BSBCOM603B to BSBCOM603C; BSBCUS501B to BSBCUS501C. Qualification outcomes remain unchanged.
FNS51511 Diploma of Credit Management	FNS51511 Diploma of Credit Management	Update imported units: BSBR501A to BSBR501B; BSBCUS501B to BSBCUS501C; BSBWOR501A to BSBWOR501B. Qualification outcomes remain unchanged.
FNS51811 Diploma of Financial Services	FNS51811 Diploma of Financial Services	Update imported units: BSBCUS501B to BSBCUS501C; BSBMGT516A to BSBMGT516C; BSBWOR501A to BSBWOR501B. Qualification outcomes remain unchanged.
FNS60110 Advanced Diploma of Insurance Broking	FNS60110 Advanced Diploma of Insurance Broking	Update imported units: BSBCOM603B to BSBCOM603C. Qualification outcomes remain unchanged.
FNS60311 Advanced Diploma of Conveyancing	FNS60311 Advanced Diploma of Conveyancing	Update imported units: BSBCOM603CB to BSBCOM603C; BSBCUS501B to BSBCUS501C; BSBITS401A to BSBITS401B; BSBR501A to BSBR501B; BSBWOR401A to BSBWOR401B. Qualification outcomes remain unchanged.
FNS60410 Advanced Diploma of Financial Planning	FNS60410 Advanced Diploma of Financial Planning	Update imported units: BSBSMB405A to BSBSMB405B Identified prerequisite units in the packaging rules. Added pre-requisites FNSIBK403A; FNSIBK506A; FNSIBK507A; FNSIBK508A to the elective pool

Mapping to Previous Training Package - Qualifications		
		<p>Advice relating to ASIC requirements removed from the qualification.</p> <p>Qualification outcomes remain unchanged.</p>
FNS60513 Advanced Diploma of Superannuation	FNS60510 Advanced Diploma of Superannuation	<p>Core unit BSBOHS404B removed from the packaging rules, as inappropriate in this occupational environment.</p> <p>Packaging rules adjusted to reduce core unit requirement by one and increase elective unit requirement by one; overall total number of units required for qualification unchanged.</p> <p>Entry requirements reworded to accommodate candidates with a qualification from FNS04.</p> <p>Imported unit updated: BSBCOM603B to BSBCOM603C.</p> <p>Identified prerequisite units in the packaging rules.</p>
FNS60610 Advanced Diploma of Banking Services Management	FNS60610 Advanced Diploma of Banking Services Management	<p>Update imported units: BSBCUS501B to BSBCUS501C; BSBCCO609A to BSBCCO504A; BSBCOM603B to BSBCOM603C; BSBOHS303B to BSBWHS303A.</p> <p>Qualification outcomes remain unchanged.</p>
FNS60711 Advanced Diploma of Financial Licensing Management	FNS60711 Advanced Diploma of Financial Licensing Management	<p>Update FNSINC501A to FNSINC501B; imported units BSBCOM603B to BSBCOM603C</p> <p>Identified prerequisite units in the packaging rules.</p> <p>Advice relating to ASIC requirements removed from the qualification.</p> <p>Qualification outcomes remain unchanged.</p>
FNS60811 Advanced Diploma of Integrated Risk Management	FNS60811 Advanced Diploma of Integrated Risk Management	<p>Update imported units BSBCOM603B to BSBCOM603C.</p> <p>Qualification outcomes remain unchanged.</p>

Mapping to Previous Training Package - Skill Sets

The following represents changes implemented in FNS10 v5.0

There are no changes to skill sets in this update.

Mapping to Previous Training Packages - Units of Competency

The following table of unique units of competency in FNS10 is in order of their unit codes and grouped by industry sector or functional area.

The FNS10 Financial Services Training Package identifies 32 distinct sectors or functional groups within the industry and units of competency specific to these sectors or functional groups are identified by the following coding protocol:

Sector or Functional Group	Unit Coding
Account Management	FNSACM...
Accounting	FNSACC...
ASIC	FNSASIC (plus alpha)...
Banking	FNSBNK...
Bookkeeping	FNSBKG...
Conveyancing	FNSCNV...
Credit Management	FNSCRD...
Customer Service	FNSCUS...
Compliance	FNSCMP...
Finance and Mortgage Broking	FNSFMB...
Financial Literacy	FNSFLT...
Financial Markets	FNSFMK...
Financial Planning	FNSFPL...
Industry Advice	FNSIAD...
Industry Capability	FNSINC...
Insurance Broking	FNSIBK...
Insurance Life General	FNSIGN...

Insurance Life	FNSILF...
Insurance Loss Adjusting	FNSILA...
Insurance Services	FNSISV...
Insurance Life Distribution	FNSILD...
Mercantile Agents	FNSMCA...
Organisational Skills	FNSORG...
Personal Injury Management	FNSPIM...
Personal Trustees	FNSPRT...
Practice Management	FNSPRM...
Financial Retail Services	FNSRTS...
Financial Risk Management	FNSRSK...
Sales and Marketing	FNSSAM...
Self-Managed Superannuation	FNSSMS...
Superannuation	FNSSUP...
Tax Practitioners	FNSTPB...

The following represents changes implemented in FNS10 v5.0

FNS10 v5.0 unit code and title	FNS10 v4.0 unit code and title	Comments	Equivalent (E) or Not Equivalent (N)
FNSFLT301A Be MoneySmart		New unit	
FNSFLT401A Be MoneySmart through a career in Small Business		New unit	

Overview

What is a Training Package?

A Training Package is an integrated set of nationally endorsed competency standards, assessment guidelines and Australian Qualifications Framework (AQF) qualifications for a specific industry, industry sector or enterprise.

Each Training Package:

- provides a consistent and reliable set of components for training, recognising and assessing peoples skills, and may also have optional support materials
- enables nationally recognised qualifications to be awarded through direct assessment of workplace competencies
- encourages the development and delivery of flexible training which suits individual and industry requirements
- encourages learning and assessment in a work-related environment which leads to verifiable workplace outcomes.

How do Training Packages fit within the National Skills Framework?

The National Skills Framework applies nationally, is endorsed by the Ministerial Council for Vocational and Technical Education, and comprises the Australian Quality Training Framework 2007 (AQTF 2007), and Training Packages endorsed by the National Quality Council (NQC).

How are Training Packages developed?

Training Packages are developed by Industry Skills Councils or enterprises to meet the identified training needs of specific industries or industry sectors. To gain national endorsement of Training Packages, developers must provide evidence of extensive research, consultation and support within the industry area or enterprise.

How do Training Packages encourage flexibility?

Training Packages describe the skills and knowledge needed to perform effectively in the workplace without prescribing how people should be trained.

Training Packages acknowledge that people can achieve vocational competency in many ways by emphasising what the learner can do, not how or where they learned to do it. For example, some experienced workers might be able to demonstrate competency against the units of competency, and even gain a qualification, without completing a formal training program.

With Training Packages, assessment and training may be conducted at the workplace, off-the-job, at a training organisation, during regular work, or through work experience, work placement, work simulation or any combination of these.

Who can deliver and assess using Training Packages?

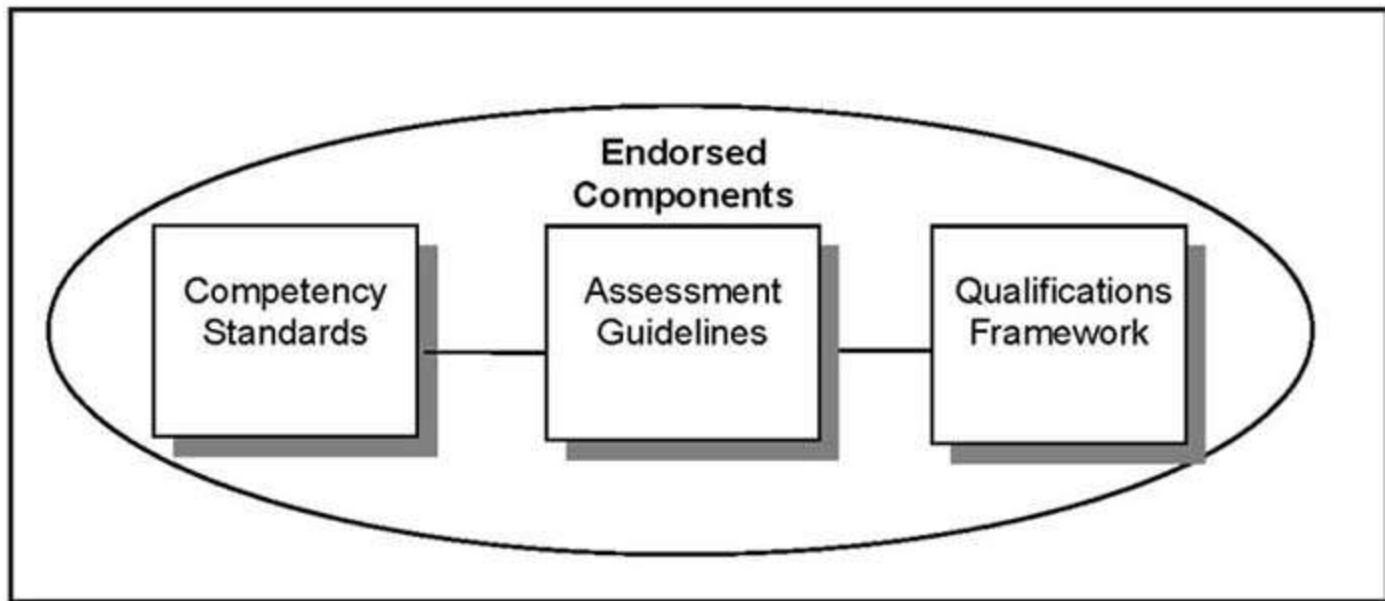
Training and assessment using Training Packages must be conducted by a Registered Training Organisation (RTO) that has the qualifications or specific units of competency on its scope of registration, or that works in partnership with another RTO, as specified in the AQTF 2007.

Training Package Components

Training Packages are made up of mandatory components endorsed by the NQC, and optional support materials.

Training Package Endorsed Components

The nationally endorsed components include the Competency Standards, Assessment Guidelines and Qualifications Framework. These form the basis of training and assessment in the Training Package and, as such, they must be used.



Competency Standards

Each unit of competency identifies a discrete workplace requirement and includes the knowledge and skills that underpin competency as well as language, literacy and numeracy; and occupational health and safety requirements. The units of competency must be adhered to in training and assessment to ensure consistency of outcomes.

Assessment Guidelines

The Assessment Guidelines provide an industry framework to ensure all assessments meet industry needs and nationally agreed standards as expressed in the Training Package and the AQTF 2007. The Assessment Guidelines must be followed to ensure the integrity of assessment leading to nationally recognised qualifications.

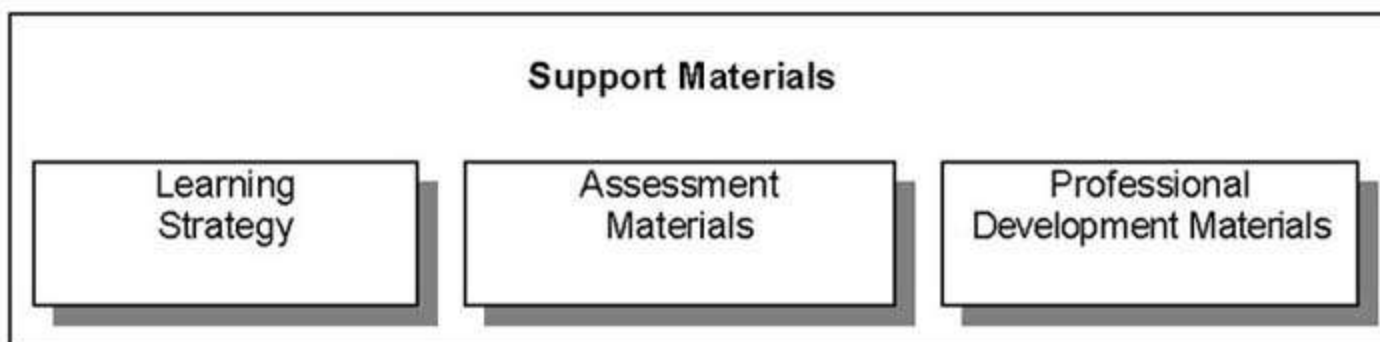
Qualifications Framework

Each Training Package provides details of those units of competency that must be achieved to award AQF qualifications. The rules around which units of competency can be combined to make up a valid AQF qualification in the Training Package are referred to as the "packaging rules". The packaging rules must be followed to ensure the integrity of nationally recognised qualifications issued.

Training Package Support Materials

The endorsed components of Training Packages are complemented and supported by optional support materials that provide for choice in the design of training and assessment to meet the needs of industry and learners.

Training Package support materials can relate to single or multiple units of competency, an industry sector, a qualification or the whole Training Package. They tend to fall into one or more of the categories illustrated below.



Training Package support materials are produced by a range of stakeholders such as RTOs, individual trainers and assessors, private and commercial developers and Government agencies.

Where such materials have been quality assured through a process of "noting" by the NQC, they display the following official logo. Noted support materials are listed on the National Training Information Service (NTIS), together with a detailed description and information on the type of product and its availability < www.ntis.gov.au >



It is not compulsory to submit support materials for noting; any resources that meet the requirements of the Training Package can be used.

Training Package, Qualification and Unit of Competency Codes

There are agreed conventions for the national codes used for Training Packages and their components. Always use the correct codes, exactly as they appear in the Training Package, **and with the code always before the title.**

Training Package Codes

Each Training Package has a unique five-character national code assigned when the Training Package is endorsed, for example FNS10. The first three characters are letters identifying the Training Package industry coverage and the last two characters are numbers identifying the year of endorsement.

Qualification Codes

Within each Training Package, each qualification has a unique eight-character code, for example FNS10110. Qualification codes are developed as follows:

- the first three letters identify the Training Package;
- the first number identifies the qualification level (noting that, in the qualification titles themselves, arabic numbers are **not** used);
- the next two numbers identify the position in the sequence of the qualification at that level; and
- the last two numbers identify the year in which the qualification was endorsed. (Where qualifications are added after the initial Training Package endorsement, the last two numbers may differ from other Training Package qualifications as they identify the year in which those particular qualifications were endorsed.)

Unit of Competency Codes

Within each Training Package, each unit of competency has a unique code. Unit of competency codes are assigned when the Training Package is endorsed, or when new units of competency are added to an existing endorsed Training Package. Unit codes are developed as follows:

- a typical code is made up of 12 characters, normally a mixture of uppercase letters and numbers, as in FNSACC301A;
- the first three characters signify the Training Package - FNS10 - in the above example and up to eight characters, relating to an industry sector, function or skill area, follow;
- the last character is always a letter and identifies the unit of competency version. An "A" at the end of the code indicates that this is the original unit of competency. "B", or another incremented version identifier means that minor changes have been made. Typically this would mean that wording has changed in the range statement or evidence guide, providing clearer intent; and
- where changes are made that alter the outcome, a new code is assigned and the title is changed.

Training Package, Qualification and Unit of Competency Titles

There are agreed conventions for titling Training Packages and their components. Always use the correct titles, exactly as they appear in the Training Package, and with the code always placed before the title.

Training Package Titles

The title of each endorsed Training Package is unique and relates the Training Packages broad industry coverage.

Qualification Titles

The title of each endorsed Training Package qualification is unique. Qualification titles use the following sequence:

- first, the qualification is identified as either Certificate I, Certificate II, Certificate III, Certificate IV, Diploma, Advanced Diploma, Vocational Graduate Certificate, or Vocational Graduate Diploma;
- this is followed by the words "in" for Certificates I to IV, and "of" for Diploma, Advanced Diploma, Vocational Graduate Certificate and Vocational Graduate Diploma;
- then, the industry descriptor, for example Telecommunications; and
- then, if applicable, the occupational or functional stream in brackets, for example (Computer Systems).

For example:

- FNS10110 Certificate I in Financial Services

Unit of Competency Titles

Each unit of competency title is unique. Unit of competency titles describe the competency outcome concisely, and are written in sentence case.

For example:

- FNSACC301A Process financial transactions and extract interim reports

Historical and General Information

Version 5.0 in a similar vein to v4.0 has been developed to allow individual units of competence to be endorsed in response to specific requirements. In this case, the submission of 2 units of competence in financial literacy developed in collaboration with the ATO and ASIC. These extend their financial literacy focus following on from the success of the program in schools with the Certificate I and II in Financial Services. The 2 units they have taken the lead in developing are focused on providing support for trainees and apprentices.

Version 4.0 provides options for those providing financial advice in the emissions trading area, created as a consequence of the passage of the Clean Energy Act 2011 and the subsequent amendment to the ASIC regulatory guidance document RG146.

Version 3.1 was made necessary as a consequence of evolving requirements from the Tax Practitioners Board.

Version 3.0 of the Training Package was developed primarily to allow the introduction of units suitable to meet the published requirements of the Tax Practitioners Board for units of competence in taxation law and commercial law. 3 existing units were enhanced to ensure direct relationship with the TPB requirements, and two new units developed in commercial law to be packaged at Diploma and Advanced Diploma.

New units of competence and modified qualifications structures for Life Insurance qualifications at Certificate IV and Diploma level were also added.

Version 2.0 of the FNS10 Training Package reflected adjustments and amendments that emerged at endorsement and during subsequent implementation. One qualification was removed as unnecessary, two additional qualifications reinstated (generic financial services Certificate IV and Diploma) and adjustments made to qualifications reflecting closer scrutiny of requirements. This now places the number of qualifications in the Training Package at 52, the number of unique units at 350 and imported units 140.

The FNS10 Financial Services Training Package version 1.0 superseded the FNS04 Training Package which moved to version 2 in 22 October 2007.

This version included 342 unique units of competency and 133 identified imported units plus the use of units from other Training Packages and accredited courses allowed by the packaging rules. It has 51 qualifications covering all industry sectors plus a Skill Set for financial literacy education.

Fifty-one new FNS10 units were developed to cover new skill requirements, better reflect industry job roles and meet regulatory requirements. There were new units in accounting, financial markets, credit/lending, ASIC advisory, banking, financial literacy and risk management. Sustainability was embedded in all relevant qualification frameworks across the Package and relevant higher level units from the Business Services Training Package are either in elective banks or can be imported as required.

The qualifications in the FNS10 Package underwent significant change from the previous FNS04 structure. Most notable is the 'unbundling' of the insurance industry specialisations from the previous Certificate/Diploma/Advanced Diploma Financial Services generic qualifications. The insurance stakeholders believe separate, appropriately titled qualifications better suit their needs. The previous Workers Compensation qualifications have also been extensively revised and re-titled under a Personal Injury Management nomenclature to better reflect the professional focus.

Due to meeting the industry proposals for differentiated and new qualifications the number of qualifications in the FNS10 Financial Services Training Package increased to 51 despite rationalising and removing some of the previous FNS04 qualifications where this was indicated in the review scoping. Unique units of competency were rationalised by 8 per cent even though new units were added. This was achieved largely by replacing FNS04 cross-industry units that had been superseded by more recent and portable business services or other industry units.

Packaging of the FNS10 Financial Services Training Package qualifications were extensively revised and agreed by the EWG members to meet the NQC flexibility rules. While there are a number of financial services qualifications subject to licensing most, but not all, still meet the one-third electives and one-sixth imported units of competency requirements. All FNS10 qualifications except those covering conveyancing allow for importation of units of competency from accredited courses. Agreement has also been reached with Swinburne University of Technology to refer to two specialist units in carbon accounting in relevant FNS10 qualifications.

Pathways into and from FNS10 qualifications were identified in each case. This largely indicates the hierarchy of learning routes for sector specialisation. However, at the higher AQF levels articulation into higher education programs is noted as a possible career pathway. This is particularly relevant in the accounting stream but some industry bodies such as CPA Australia have their own educational programs required for membership. The financial services industry traditionally takes a high proportion of new entrants who already hold higher education qualifications in various business and related disciplines so in many cases FNS10 qualifications can build specialist skills onto an existing broad business knowledge base.

Introduction to the Industry

The financial services industry has clear sectoral lines, with broad and non-descriptive industry classifications and some unique product streams, particularly in the insurance sector.

With increasing convergence and cross-selling of products across different sectors, job roles overlap to some degree and individuals can move between sectors and enterprises. Use of technology also streamlines processes industry wide and many frontline job roles are sales oriented. Building customer relationships, professionalisation and managing compliance requirements are key abilities required at higher levels.

The financial services industry is diverse and increasingly subject to regulation, from both government agencies and industry bodies. The FNS10 units of competency all refer to relevant government regulatory requirements, legislation, Australian Standards and industry and enterprise codes of practice that must be adhered to in day-to-day operations.

Job roles change constantly to reflect business demands and customer expectations. In this regard the FNS10 Financial Services Training Package shows significant inclusion of customer service and sales and marketing skills in qualifications. Front line and customer contact centre staff in the industry do not just process financial transactions but build relationships with customers and clients and actively promote products and services within the bounds of regulation. Use of information technology and a team-based environment for all aspects of work are also common themes.

While specialist industry skills are the foundation of the FNS10 Package all qualifications include occupational health and safety and sustainability skills necessary for any modern workplace and there is more commonality of units of competency across the Package and far more use of imported units, particularly from the Business Services (BSB07) Training Package to ensure flexibility and portability of skills.

The FNS10 Training Package has deliberately flexible qualifications where industry sector convergence is occurring, the most obvious being in banking where similar services and products are increasingly offered through credit unions and other deposit-taking organisations. Similarly providing financial advice is covered in various qualifications such as insurance specialisations and superannuation and not just in financial planning roles.

The majority of FNS10 qualifications have direct entry with the exception of entry requirements in the accounting stream to reflect industry and RTO views about essential underpinning skills plus some areas requiring licensing by ASIC or State and Territory authorities regulating conveyancing. There are no barriers to progression through qualifications in the Package on the basis of organisational membership or industrial matters.

Wherever possible the unit application statements indicate where the skills can be used not just in financial services occupations but in other industries to show connectivity. For example credit and lending skills involving dealing with credit applications and managing/recovering debts can be utilised in retail and many other industries.

ASIC Compliance

Organisations wishing to use the FNS10 Financial Services Training Package for ASIC compliance should ensure that the units chosen cover the knowledge and skills requirements described by ASIC for the appropriate educational level (Tier 1 or Tier 2). Two units have been developed specifically to satisfy the requirements for Tier 2 and these are available within the Training Package at both Certificate III and Certificate IV level:

- FNSASIC301C Establish client relationship and analyse needs, and
- FNSASIC302C Develop, present and negotiate client solutions

Units have been developed specifically to satisfy the requirements for Tier 1, one unit for each ASIC identified specialist knowledge area:

- Derivatives
- Financial Planning
- First Home Saver Accounts (containing an investment component)
- Foreign Exchange
- General Insurance (personal sickness and accident)
- Insurance Broking
- Life Insurance
- Managed Investments
- Margin Lending Facilities
- Regulated emissions units
- Securities
- Self Managed Superannuation
- Superannuation

All of these units have been written at Diploma level and represent the ASIC identified generic and specialist knowledge areas that are required to satisfy licensing obligations.

In packaging these units for qualifications it is important to note that each of the FNSASIC 503 series units can only be counted once towards the issuance of a Diploma qualification, although they may be assessed and issued as Statements of Attainment as often as is required for industry compliance and participants' need.

In practice this means that should a participant achieve accreditation for say, FNSASICT503A Provide advice in Managed Investments, any future accreditation (and Statements of Attainment) they receive for any other units in this FNSASIC 503 series cannot be counted towards a Diploma qualification.

Qualifications Framework

The Australian Qualifications Framework

What is the Australian Qualifications Framework?

A brief overview of the Australian Qualifications Framework (AQF) follows. For a full explanation of the AQF, see the *AQF Implementation Handbook*. The 2007 version of the *AQF Implementation Handbook* is expected to be available on the Australian Qualifications Framework Advisory Board (AQFAB) website www.aqf.edu.au during September 2007, and in print in October 2007 (obtain the hard copy by contacting AQFAB on phone 03 9639 1606 or email at aqfab@curriculum.edu.au).

The AQF provides a comprehensive, nationally consistent framework for all qualifications in post-compulsory education and training in Australia. In the vocational education and training (VET) sector it assists national consistency for all trainees, learners, employers and providers by enabling national recognition of qualifications and Statements of Attainment.

Training Package qualifications in the VET sector must comply with the titles and guidelines of the AQF. Endorsed Training Packages provide a unique title for each AQF qualification which must always be reproduced accurately.

Qualifications

Training Packages can incorporate the following eight AQF qualifications.

- Certificate I in ...
- Certificate II in ...
- Certificate III in ...
- Certificate IV in ...
- Diploma of ...
- Advanced Diploma of ...
- Vocational Graduate Certificate of ...
- Vocational Graduate Diploma of ...

On completion of the requirements defined in the Training Package, a Registered Training Organisation (RTO) may issue a nationally recognised AQF qualification. Issuance of AQF qualifications must comply with the advice provided in the *AQF Implementation Handbook* and the AQTF 2010 *Essential Standards for Initial and Continuing Registration*.

Statement of Attainment

A Statement of Attainment is issued by a Registered Training Organisation when an individual has completed one or more units of competency from nationally recognised qualification(s)/courses(s). Issuance of Statements of Attainment must comply with the advice provided in the current *AQF Implementation Handbook* and the AQTF 2010 *Essential Standards for Initial and Continuing Registration*.

Under the AQTF 2010, RTOs must recognise the achievement of competencies as recorded on a qualification testamur or Statement of Attainment issued by other RTOs. Given this, recognised competencies can progressively build towards a full AQF qualification.

AQF Guidelines and Learning Outcomes

The *AQF Implementation Handbook* provides a comprehensive guideline for each AQF qualification. A summary of the learning outcome characteristics and their distinguishing features for each VET related AQF qualification is provided below.

Certificate I

Characteristics of Learning Outcomes

Breadth, depth and complexity of knowledge and skills would prepare a person to perform a defined range of activities most of which may be routine and predictable.

Applications may include a variety of employment related skills including preparatory access and participation skills, broad-based induction skills and/or specific workplace skills. They may also include participation in a team or work group.

Distinguishing Features of Learning Outcomes

Do the competencies enable an individual with this qualification to:

- demonstrate knowledge by recall in a narrow range of areas;
- demonstrate basic practical skills, such as the use of relevant tools;
- perform a sequence of routine tasks given clear direction
- receive and pass on messages/information.

Certificate II

Characteristics of Learning Outcomes

Breadth, depth and complexity of knowledge and skills would prepare a person to perform in a range of varied activities or knowledge application where there is a clearly defined range of contexts in which the choice of actions required is usually clear and there is limited complexity in the range of operations to be applied.

Performance of a prescribed range of functions involving known routines and procedures and some accountability for the quality of outcomes.

Applications may include some complex or non-routine activities involving individual responsibility or autonomy and/or collaboration with others as part of a group or team.

Distinguishing Features of Learning Outcomes

Do the competencies enable an individual with this qualification to:

- demonstrate basic operational knowledge in a moderate range of areas;
- apply a defined range of skills;
- apply known solutions to a limited range of predictable problems;
- perform a range of tasks where choice between a limited range of options is required;
- assess and record information from varied sources;
- take limited responsibility for own outputs in work and learning.

Certificate III

Characteristics of Learning Outcomes

Breadth, depth and complexity of knowledge and competencies would cover selecting, adapting and transferring skills and knowledge to new environments and providing technical advice and some leadership in resolution of specified problems. This would be applied across a range of roles in a variety of contexts with some complexity in the extent and choice of options available.

Performance of a defined range of skilled operations, usually within a range of broader related activities involving known routines, methods and procedures, where some discretion and judgement is required in the selection of equipment, services or contingency measures and within known time constraints.

Applications may involve some responsibility for others. Participation in teams including group or team co-ordination may be involved.

Distinguishing Features of Learning Outcomes

Do the competencies enable an individual with this qualification to:

- demonstrate some relevant theoretical knowledge
- apply a range of well-developed skills
- apply known solutions to a variety of predictable problems
- perform processes that require a range of well-developed skills where some discretion and judgement is required
- interpret available information, using discretion and judgement
- take responsibility for own outputs in work and learning
- take limited responsibility for the output of others

Certificate IV

Characteristics of Learning Outcomes

Breadth, depth and complexity of knowledge and competencies would cover a broad range of varied activities or application in a wider variety of contexts most of which are complex and non-routine. Leadership and guidance are involved when organising activities of self and others as well as contributing to technical solutions of a non-routine or contingency nature.

Performance of a broad range of skilled applications including the requirement to evaluate and analyse current practices, develop new criteria and procedures for performing current practices and provision of some leadership and guidance to others in the application and planning of the skills. Applications involve responsibility for, and limited organisation of, others.

Distinguishing Features of Learning Outcomes

Do the competencies enable an individual with this qualification to:

- demonstrate understanding of a broad knowledge base incorporating some theoretical concepts
- apply solutions to a defined range of unpredictable problems
- identify and apply skill and knowledge areas to a wide variety of contexts, with depth in some areas
- identify, analyse and evaluate information from a variety of sources
- take responsibility for own outputs in relation to specified quality standards
- take limited responsibility for the quantity and quality of the output of others.

Diploma

Characteristics of Learning Outcomes

Breadth, depth and complexity covering planning and initiation of alternative approaches to skills or knowledge applications across a broad range of technical and/or management requirements, evaluation and co-ordination.

The self directed application of knowledge and skills, with substantial depth in some areas where judgment is required in planning and selecting appropriate equipment, services and techniques for self and others.

Applications involve participation in development of strategic initiatives as well as personal responsibility and autonomy in performing complex technical operations or organising others. It may include participation in teams including teams concerned with planning and evaluation functions. Group or team co-ordination may be involved.

The degree of emphasis on breadth as against depth of knowledge and skills may vary between qualifications granted at this level.

Distinguishing Features of Learning Outcomes

Do the competencies or learning outcomes enable an individual with this qualification to:

- demonstrate understanding of a broad knowledge base incorporating theoretical concepts, with substantial depth in some areas
- analyse and plan approaches to technical problems or management requirements
- transfer and apply theoretical concepts and/or technical or creative skills to a range of situations
- evaluate information, using it to forecast for planning or research purposes
- take responsibility for own outputs in relation to broad quantity and quality parameters
- take some responsibility for the achievement of group outcomes.

Advanced Diploma

Characteristics of Learning Outcomes

Breadth, depth and complexity involving analysis, design, planning, execution and evaluation across a range of technical and/or management functions including development of new criteria or applications or knowledge or procedures.

The application of a significant range of fundamental principles and complex techniques across a wide and often unpredictable variety of contexts in relation to either varied or highly specific functions. Contribution to the development of a broad plan, budget or strategy is involved and accountability and responsibility for self and others in achieving the outcomes is involved.

Applications involve significant judgement in planning, design, technical or leadership/guidance functions related to products, services, operations or procedures.

The degree of emphasis on breadth as against depth of knowledge and skills may vary between qualifications granted at this level.

Distinguishing Features of Learning Outcomes

Do the competencies or learning outcomes enable an individual with this qualification to:

- demonstrate understanding of specialised knowledge with depth in some areas
- analyse, diagnose, design and execute judgements across a broad range of technical or management functions
- generate ideas through the analysis of information and concepts at an abstract level
- demonstrate a command of wide-ranging, highly specialised technical, creative or conceptual skills
- demonstrate accountability for personal outputs within broad parameters
- demonstrate accountability for personal and group outcomes within broad parameters.

Vocational Graduate Certificate

Characteristics of competencies or learning outcomes

- The self-directed development and achievement of broad and specialised areas of knowledge and skills, building on prior knowledge and skills.
- Substantial breadth and complexity involving the initiation, analysis, design, planning, execution and evaluation of technical and management functions in highly varied and highly specialised contexts.
- Applications involve making significant, high-level, independent judgements in major broad or planning, design, operational, technical and management functions in highly varied and specialised contexts. They may include responsibility and broad-ranging accountability for the structure, management and output of the work or functions of others.
- The degree of emphasis on breadth, as opposed to depth, of knowledge and skills may vary between qualifications granted at this level.

Distinguishing features of learning outcomes

- Demonstrate the self-directed development and achievement of broad and specialised areas of knowledge and skills, building on prior knowledge and skills.
- Initiate, analyse, design, plan, execute and evaluate major broad or technical and management functions in highly varied and highly specialised contexts.
- Generate and evaluate ideas through the analysis of information and concepts at an abstract level.
- Demonstrate a command of wide-ranging, highly specialised technical, creative or conceptual skills in complex contexts.
- Demonstrate responsibility and broad-ranging accountability for the structure, management and output of the work or functions of others.

Vocational Graduate Diploma

Characteristics of competencies or learning outcomes

- The self-directed development and achievement of broad and specialised areas of knowledge and skills, building on prior knowledge and skills.
- Substantial breadth, depth and complexity involving the initiation, analysis, design, planning, execution and evaluation of major functions, both broad and highly specialised, in highly varied and highly specialised contexts.
- Further specialisation within a systematic and coherent body of knowledge.

- Applications involve making high-level, fully independent, complex judgements in broad planning, design, operational, technical and management functions in highly varied and highly specialised contexts. They may include full responsibility and accountability for all aspects of work and functions of others, including planning, budgeting and strategy development.
- The degree of emphasis on breadth, as opposed to depth, of knowledge and skills may vary between qualifications granted at this level.

Distinguishing features of learning outcomes

- Demonstrate the self-directed development and achievement of broad and highly specialised areas of knowledge and skills, building on prior knowledge and skills.
- Initiate, analyse, design, plan, execute and evaluate major functions, both broad and within highly varied and highly specialised contexts.
- Generate and evaluate complex ideas through the analysis of information and concepts at an abstract level.
- Demonstrate an expert command of wide-ranging, highly specialised, technical, creative or conceptual skills in complex and highly specialised or varied contexts.
- Demonstrate full responsibility and accountability for personal outputs.
- Demonstrate full responsibility and accountability for all aspects of the work or functions of others, including planning, budgeting and strategy.

Skill Sets

Definition

Skill sets are defined as single units of competency, or combinations of units of competency from an endorsed Training Package, which link to a licence or regulatory requirement, or defined industry need.

Wording on Statements of Attainment

Skill sets are a way of publicly identifying logical groupings of units of competency which meet an identified need or industry outcome. Skill sets are not qualifications.

Where skill sets are identified in a Training Package, the Statement of Attainment can set out the competencies a person has achieved in a way that is consistent and clear for employers and others. This is done by including the wording ‘these competencies meet [*insert skill set title or identified industry area*] need’ on the Statement of Attainment. This wording applies only to skill sets that are formally identified as such in the endorsed Training Package. See the 2010 edition of the AQF Implementation Handbook for advice on wording on Statements of Attainment. http://www.aqf.edu.au/Portals/0/Documents/Handbook/AQF_Handbook_07.pdf

Qualification Pathways

The FNS10 Financial Services Training Package has improved employment and learning pathways for the financial services industry sectors. This has been achieved by disaggregating insurance industry specialisations such as broking, life, general and loss adjusting into new discrete qualifications that have recognisable titles and job roles. In addition the Package has new qualifications at Certificate IV and Diploma that articulate career paths in financial markets, credit management and banking services. New higher level qualifications in areas such as risk management, securitisation and anti-money laundering and counter terrorism financing management also indicate how the Package has been enhanced to meet higher regulatory requirements on the industry.

VET in Schools

The Certificate II in Financial Services has been enhanced so it provides a suitable VET in Schools program for introducing learners to the industry plus achieving recognised entry-level skills.

Australian Apprenticeships Pathways

Qualifications included in the FNS10 Financial Services Training Package can be achieved by a variety of pathways and delivery methods including in institutional setting, on-the-job or through a combination of on- and off-the-job training and recognition processes.

With the exception of Certificate I (the main objective of which is to facilitate community-based financial literacy programs) and Certificate II (which is designed to facilitate VET in Schools programs and a basic set of industry skills) all other qualifications can be achieved through contracted training including Australian Apprenticeships.

Qualifications at Certificate III and IV particularly facilitate Australian Apprenticeship pathways. They provide multiple entry and exit points and promote efficient use of learning strategies and articulation arrangements.

The Diploma and Advanced Diploma qualifications may not be appropriate for an Australian Apprenticeship pathway in a majority of workplaces because of the specialist nature of the skills included and the unusual level of accountability in the usual job role. They tend to build upon existing skills gained at Certificate III and IV.

Articulation

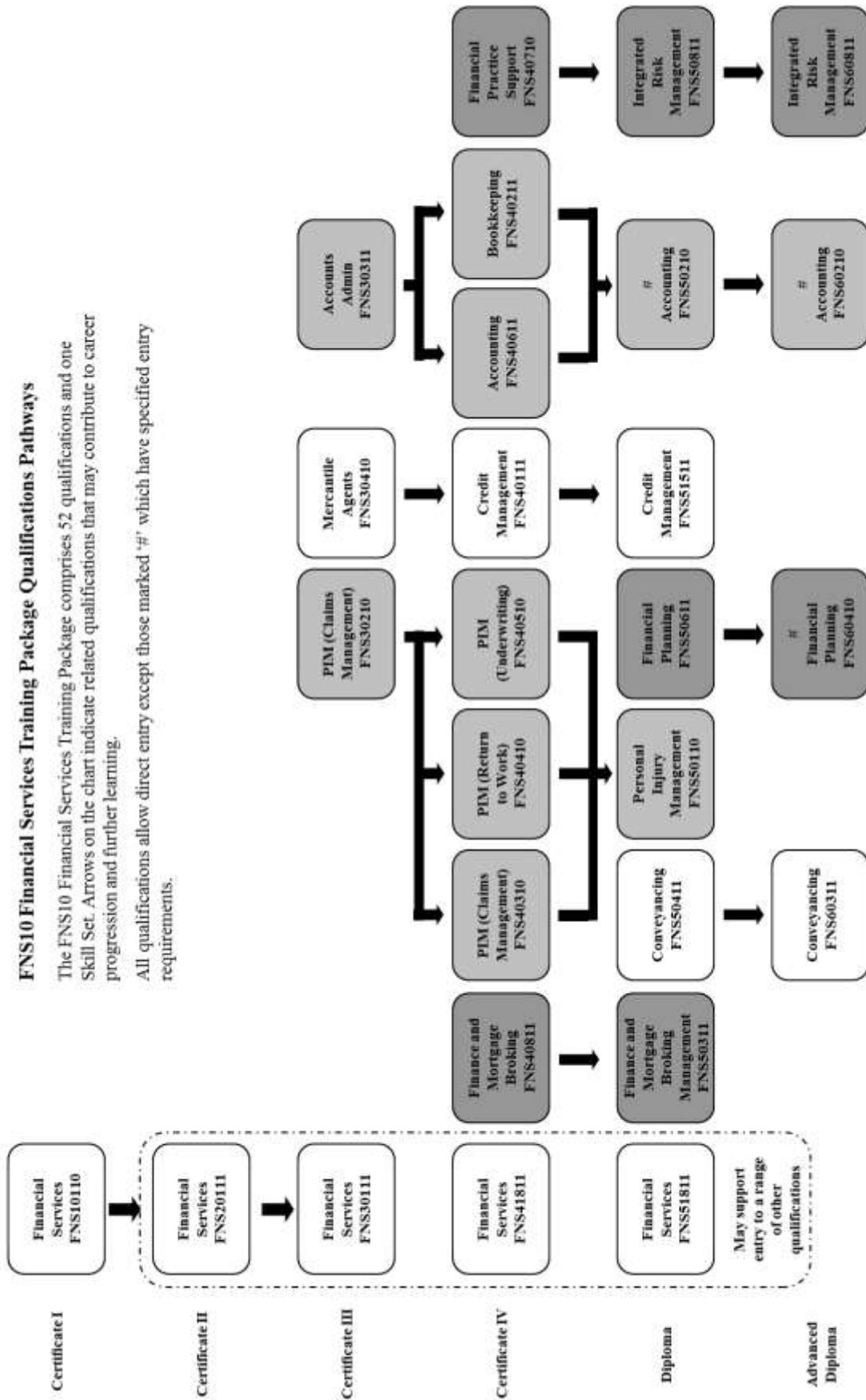
The use of Business Services (BSB07) units in every qualification also provides credit transfer opportunities for individuals who have completed or partly completed general business qualifications and wish to move into financial service careers.

Most of the FNS10 Diploma and Advanced Diploma qualifications cover underpinning competencies suited to a range of higher education programs in accounting, business and commerce. There are no universal articulation or credit arrangements with degree programs due to the considerable diversity of business/commerce higher education programs and the differences between accounting curriculum across university faculties. However, the FNS10 accounting stream qualifications should be recognised in all instances.

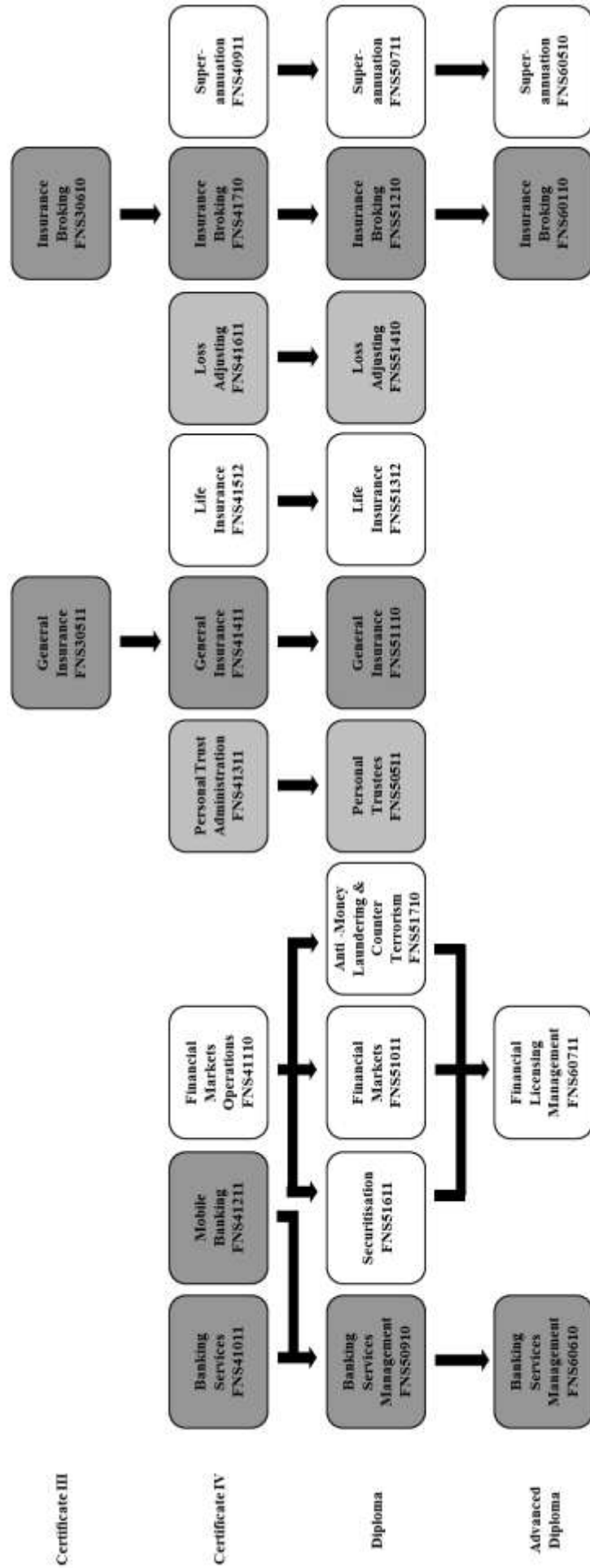
FNS10 Financial Services Training Package Qualifications Pathways

The FNS10 Financial Services Training Package comprises 52 qualifications and one Skill Set. Arrows on the chart indicate related qualifications that may contribute to career progression and further learning.

All qualifications allow direct entry except those marked '#' which have specified entry requirements.



FNS10 Financial Services Training Package Qualifications Pathways (cont.)



Employability Skills

Background to Employability Skills

Employability Skills can sometimes be referred to as generic skills, capabilities or Key Competencies.

Employability Skills are described for particular occupational and industry contexts under the following broad headings:

- communication
- teamwork
- problem solving
- initiative and enterprise
- planning and organising
- self-management
- learning
- technology.

Under each heading are facets that employers have identified as being important work skills. These facets are dependent both in their nature and priority on an enterprise's business activity. Personal attributes that may also contribute to employability are not part of the Employability Skills Framework.

Employability Skills Framework

The following table contains the Employability Skills facets:

Skill	Facets <i>Aspects of the skill that employers identify as important. The nature and application of these facets will vary depending on industry and job type.</i>
Communication that contributes to productive and harmonious relations across employees and customers	<ul style="list-style-type: none"> • listening and understanding • speaking clearly and directly • writing to the needs of the audience • negotiating responsively • reading independently • empathising • using numeracy effectively • understanding the needs of internal and external customers • persuading effectively • establishing and using networks • being assertive • sharing information

	<ul style="list-style-type: none"> speaking and writing in languages other than English
Teamwork that contributes to productive working relationships and outcomes	<ul style="list-style-type: none"> working across different ages irrespective of gender, race, religion or political persuasion working as an individual and as a member of a team knowing how to define a role as part of the team applying teamwork to a range of situations e.g. futures planning and crisis problem solving identifying the strengths of team members coaching and mentoring skills, including giving feedback
Problem solving that contributes to productive outcomes	<ul style="list-style-type: none"> developing creative, innovative and practical solutions showing independence and initiative in identifying and solving problems solving problems in teams applying a range of strategies to problem solving using mathematics, including budgeting and financial management to solve problems applying problem-solving strategies across a range of areas testing assumptions, taking into account the context of data and circumstances resolving customer concerns in relation to complex project issues
Initiative and enterprise that contribute to innovative outcomes	<ul style="list-style-type: none"> adapting to new situations developing a strategic, creative and long-term vision

	<ul style="list-style-type: none"> • being creative • identifying opportunities not obvious to others • translating ideas into action • generating a range of options • initiating innovative solutions
Planning and organising that contribute to long and short-term strategic planning	<ul style="list-style-type: none"> • managing time and priorities - setting time lines, coordinating tasks for self and with others • being resourceful • taking initiative and making decisions • adapting resource allocations to cope with contingencies • establishing clear project goals and deliverables • allocating people and other resources to tasks • planning the use of resources, including time management • participating in continuous improvement and planning processes • developing a vision and a proactive plan to accompany it • predicting - weighing up risk, evaluating alternatives and applying evaluation criteria • collecting, analysing and organising information • understanding basic business systems and their relationships
Self-management that contributes to employee satisfaction and growth	<ul style="list-style-type: none"> • having a personal vision and goals • evaluating and monitoring own performance • having knowledge and confidence in own ideas and visions • articulating own ideas and visions • taking responsibility
Learning that contributes to ongoing improvement and expansion in employee and company operations and outcomes	<ul style="list-style-type: none"> • managing own learning • contributing to the learning community at the workplace • using a range of mediums to learn - mentoring, peer support and networking, IT and courses • applying learning to technical issues (e.g. learning about products) and people issues (e.g. interpersonal and cultural aspects of work)

	<ul style="list-style-type: none"> • having enthusiasm for ongoing learning • being willing to learn in any setting - on and off the job • being open to new ideas and techniques • being prepared to invest time and effort in learning new skills • acknowledging the need to learn in order to accommodate change
Technology that contributes to the effective carrying out of tasks	<ul style="list-style-type: none"> • having a range of basic IT skills • applying IT as a management tool • using IT to organise data • being willing to learn new IT skills • having the OHS knowledge to apply technology • having the appropriate physical capacity

Employability Skills Summary

The FNS10 Training Package has an Employability Skills Summary for each qualification. Summaries provide a lens through which to view Employability Skills at the qualification level and capture the key aspects or facets of the Employability Skills that are important to the job roles covered by the qualification. Summaries are designed to assist trainers and assessors to identify and include important industry application of Employability Skills in learning and assessment strategies.

The following is important information for trainers and assessors about Employability Skills Summaries.

- Employability Skills Summaries provide examples of how each skill is applicable to the job roles covered by the qualification.
- Employability Skills Summaries contain general information about industry context which is further explained as measurable outcomes of performance in the units of competency in each qualification.
- The detail in each Employability Skills Summary will vary depending on the range of job roles covered by the qualification in question.
- Employability Skills Summaries are not exhaustive lists of qualification requirements or checklists of performance (which are separate assessment tools that should be designed by trainers and assessors after analysis at the unit level).
- Employability Skills Summaries contain information that may also assist in building learners' understanding of industry and workplace expectations.

Industry Requirements for Employability Skills

Industry endorsed employability skills are explicitly embedded in FNS10 units of competency. The application of each skill will vary depending upon the industry sector band the nature of the competency.

The FNS10 Financial Services Training Package has been designed by industry such that employability skills are clear and can be delivered and assessed in the appropriate work context.

Competency Standards

What is competency?

The broad concept of industry competency concerns the ability to perform particular tasks and duties to the standard of performance expected in the workplace. Competency requires the application of specified skills, knowledge and attitudes relevant to effective participation in an industry, industry sector or enterprise.

Competency covers all aspects of workplace performance and involves performing individual tasks; managing a range of different tasks; responding to contingencies or breakdowns; and, dealing with the responsibilities of the workplace, including working with others. Workplace competency requires the ability to apply relevant skills, knowledge and attitudes consistently over time and in the required workplace situations and environments. In line with this concept of competency Training Packages focus on what is expected of a competent individual in the workplace as an outcome of learning, rather than focussing on the learning process itself.

Competency standards in Training Packages are determined by industry to meet identified industry skill needs. Competency standards are made up of a number of units of competency each of which describes a key function or role in a particular job function or occupation. Each unit of competency within a Training Package is linked to one or more AQF qualifications.

Contextualisation of Units of Competency by RTOs

Registered Training Organisation (RTOs) may contextualise units of competency to reflect local outcomes required. Contextualisation could involve additions or amendments to the unit of competency to suit particular delivery methods, learner profiles, specific enterprise equipment requirements, or to otherwise meet local needs. However, the integrity of the overall intended outcome of the unit of competency must be maintained.

Any contextualisation of units of competency in this endorsed Training Package must be within the bounds of the following advice. In contextualising units of competency, RTOs:

- must not remove or add to the number and content of elements and performance criteria
- may add specific industry terminology to performance criteria where this does not distort or narrow the competency outcomes
- may make amendments and additions to the range statement as long as such changes do not diminish the breadth of application of the competency and reduce its portability, and/or
- may add detail to the evidence guide in areas such as the critical aspects of evidence or resources and infrastructure required where these expand the breadth of the competency but do not limit its use.

Components of Units of Competency

The components of units of competency are summarised below, in the order in which they appear in each unit of competency.

Unit Title

The unit title is a succinct statement of the outcome of the unit of competency. Each unit of competency title is unique, both within and across Training Packages.

Unit Descriptor

The unit descriptor broadly communicates the content of the unit of competency and the skill area it addresses. Where units of competency have been contextualised from units of competency from other endorsed Training Packages, summary information is provided. There may also be a brief second paragraph that describes its relationship with other units of competency, and any licensing requirements.

Employability Skills statement

A standard Employability Skills statement appears in each unit of competency. This statement directs trainers and assessors to consider the information contained in the Employability Skills Summary in which the unit of competency is packaged.

Prerequisite Units (optional)

If there are any units of competency that must be completed before the unit, these will be listed.

Application of the Unit

This sub-section fleshes out the unit of competency's scope, purpose and operation in different contexts, for example, by showing how it applies in the workplace.

Competency Field (Optional)

The competency field either reflects the way the units of competency are categorised in the Training Package or denotes the industry sector, specialisation or function. It is an optional component of the unit of competency.

Sector (optional)

The industry sector is a further categorisation of the competency field and identifies the next classification, for example an elective or supervision field.

Elements of Competency

The elements of competency are the basic building blocks of the unit of competency. They describe in terms of outcomes the significant functions and tasks that make up the competency.

Performance Criteria

The performance criteria specify the required performance in relevant tasks, roles, skills and in the applied knowledge that enables competent performance. They are usually written in passive voice. Critical terms or phrases may be written in bold italics and then defined in range statement, in the order of their appearance in the performance criteria.

Required Skills and Knowledge

The essential skills and knowledge are either identified separately or combined. Knowledge identifies what a person needs to know to perform the work in an informed and effective manner. Skills describe the application of knowledge to situations where understanding is converted into a workplace outcome.

Range Statement

The range statement provides a context for the unit of competency, describing essential operating conditions that 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. As applicable, the meanings of key terms used in the performance criteria will also be explained in the range statement.

Evidence Guide

The evidence guide is critical in assessment as it provides information to the Registered Training Organisation (RTO) and assessor about how the described competency may be demonstrated. The evidence guide does this by providing a range of evidence for the assessor to make determinations, and by providing the assessment context. The evidence guide describes:

- conditions under which competency must be assessed including variables such as the assessment environment or necessary equipment
- relationships with the assessment of any other units of competency
- suitable methodologies for conducting assessment including the potential for workplace simulation
- resource implications, for example access to particular equipment, infrastructure or situations
- how consistency in performance can be assessed over time, various contexts and with a range of evidence, and expectations at the AQF qualification level involved

Employability Skills in units of competency

The detail and application of Employability Skills facets will vary according to the job-role requirements of each industry. In developing Training Packages, industry stakeholders are consulted to identify appropriate facets of Employability Skills which are incorporated into the relevant units of competency and qualifications.

Employability Skills are not a discrete requirement contained in units of competency (as was the case with Key Competencies). Employability Skills are specifically expressed in the context of the work outcomes described in units of competency and will appear in elements, performance criteria, range statements and evidence guides. As a result, users of Training Packages are required to review the entire unit of competency in order to accurately determine Employability Skills requirements.

How Employability Skills relate to the Key Competencies

The eight nationally agreed Employability Skills now replace the seven Key Competencies in Training Packages. Trainers and assessors who have used Training Packages prior to the introduction of Employability Skills may find the following comparison useful.

Employability Skills	Mayer Key Competencies
Communication	Communicating ideas and information
Teamwork	Working with others and in teams

Problem solving	Solving problems Using mathematical ideas and techniques
Initiative and enterprise	
Planning and organising	Collecting, analysing and organising information Planning and organising activities
Self-management	
Learning	
Technology	Using technology

When analysing the above table it is important to consider the relationship and natural overlap of Employability Skills. For example, using technology may involve communication skills and combine the understanding of mathematical concepts.

Explicitly embedding Employability Skills in units of competency

This Training Package seeks to ensure that industry-endorsed Employability Skills are explicitly embedded in units of competency. The application of each skill and the level of detail included in each part of the unit will vary according to industry requirements and the nature of the unit of competency.

Employability Skills must be both explicit and embedded within units of competency. This means that Employability Skills will be:

- embedded in units of competency as part of the other performance requirements that make up the competency as a whole
- explicitly described within units of competency to enable Training Packages users to identify accurately the performance requirements of each unit with regards to Employability Skills.

This Training Package also seeks to ensure that Employability Skills are well-defined and written into units of competency so that they are apparent, clear and can be delivered and assessed as an essential component of unit work outcomes.

The following table contains examples of embedded Employability Skills for each component of a unit of competency. Please note that in the examples below the bracketed skills are provided only for clarification and will not be present in units of competency within this Training Package.

Example Employability Skills unit

Unit component	Example of embedded Employability Skill
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Unit Title	Provide management accounting information <i>(communication, planning and organising)</i>
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to collect and analyse client information and use it as the basis for determining the level of contact required and to monitor and maintain the quality of the service provided. <i>(self-management, learning)</i>
Element	Use appropriate specialist terminology in written and oral communication related to a claim <i>(communication, problem solving)</i>
Performance Criteria	Opportunities for improvement of work group activity are shared with work group members. <i>(teamwork, initiative and enterprise)</i>
Range Statement	<i>Financial records</i> may include <ul style="list-style-type: none"> • budgeting • cash flow planning • debt-to-equity ratios • tax records: <ul style="list-style-type: none"> • Fringe Benefits Tax (FBT) • payroll tax • income tax returns • company tax. <i>(technology, learning, planning and organising)</i>

Required Skills and Knowledge	<ul style="list-style-type: none"> • well-developed literacy skills to: • interpret and analyse complex documentation including regulatory and legal compliance requirements and guidelines • draft outsourcing tender documentation, specification and performance measures • produce management reports <p><i>(communication, problem-solving)</i></p>
Evidence Guide	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • identify, interpret and comply with organisation policies and procedures regarding preparing 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 results and obtain approval where required. <p><i>(planning and organising, self-management, problem-solving)</i></p>

Competency Standards - Industry Contextualisation

There are several sets of units of competency in the FNS10 Training Package that can be used across all or a number of the industry sectors. In addition there is significant use of imported units, particularly from the BSB07 Business Services Training Package reflecting common skills between the financial services and other industries.

The packaging of units in qualifications also recognises that specialisations or particular job roles exist within overall broad occupations.

The design of the Package allows for contextualisation at the unit of competency and qualification level depending on the needs of the learner and anticipated career paths. It is an industry expectation that RTOs apply their knowledge and experience of the industry to ensure all training and assessment is in the appropriate context and provides both portable skills and technical specialisation as required.

Assessment Guidelines

Introduction

These Assessment Guidelines provide the endorsed framework for assessment of units of competency in this Training Package. They are designed to ensure that assessment is consistent with the Australian Quality Training Framework (AQTF) *Essential Standards for Initial and Continuing Registration*. Assessments against the units of competency in this Training Package must be carried out in accordance with these Assessment Guidelines.

Assessment System Overview

This section provides an overview of the requirements for assessment when using this Training Package, including a summary of the AQTF requirements; licensing and registration requirements; and assessment pathways.

Quality assessment underpins the credibility of the vocational education and training sector. The Assessment Guidelines of a Training Package are an important tool in supporting quality assessment.

Assessment within the National Skills Framework is the process of collecting evidence and making judgements about whether competency has been achieved to confirm whether an individual can perform to the standards expected in the workplace, as expressed in the relevant endorsed unit of competency.

Assessment must be carried out in accordance with the:

- benchmarks for assessment
- specific industry requirements
- principles of assessment
- rules of evidence
- assessment requirements set out in the AQTF.

Benchmarks for Assessment

The endorsed units of competency in this Training Package are the benchmarks for assessment. As such, they provide the basis for nationally recognised Australian Qualifications Framework (AQF) qualifications and Statements of Attainment issued by Registered Training Organisations (RTOs).

Principles of Assessment

All assessments carried out by RTOs are required to demonstrate compliance with the principles of assessment:

- validity
- reliability
- flexibility
- fairness

- sufficiency.

These principles must be addressed in the:

- design, establishment and management of the assessment system for this Training Package
- development of assessment tools, and
- the conduct of assessment.

Validity

Assessment is valid when the process is sound and assesses what it claims to assess. Validity requires that:

- a) assessment against the units of competency must cover the broad range of skills and knowledge that are essential to competent performance
- b) assessment of knowledge and skills must be integrated with their practical application judgement of competence must be based on sufficient evidence (that is, evidence gathered on
- c) a number of occasions and in a range of contexts using different assessment methods). The specific evidence requirements of each unit of competency provide advice on sufficiency

Reliability

Reliability refers to the degree to which evidence presented for assessment is consistently interpreted and results in consistent assessment outcomes. Reliability requires the assessor to have the required competencies in assessment and relevant vocational competencies (or to assess in conjunction with someone who has the vocational competencies). It can only be achieved when assessors share a common interpretation of the assessment requirements of the unit(s) being assessed.

Flexibility

To be flexible, assessment should reflect the candidate's needs; provide for recognition of competencies no matter how, where or when they have been acquired; draw on a range of methods appropriate to the context, competency and the candidate; and support continuous competency development.

Fairness

Fairness in assessment requires consideration of the individual candidate's needs and characteristics, and any reasonable adjustments that need to be applied to take account of them. It requires clear communication between the assessor and the candidate to ensure that the candidate is fully informed about, understands and is able to participate in, the assessment process, and agrees that the process is appropriate. It also includes an opportunity for the person being assessed to challenge the result of the assessment and to be reassessed if necessary.

Sufficiency

Sufficiency relates to the quality and quantity of evidence assessed. It requires collection of enough appropriate evidence to ensure that all aspects of competency have been satisfied and that competency can be demonstrated repeatedly. Supplementary sources of evidence may be necessary. The specific evidence requirements of each unit of competency provide advice on sufficiency. Sufficiency is also one of the rules of evidence.

Rules of Evidence

The rules of evidence guide the collection of evidence that address the principles of validity and reliability, guiding the collection of evidence to ensure that it is valid, sufficient, current and authentic.

Valid

Valid evidence must relate directly to the requirements of the unit of competency. In ensuring evidence is valid, assessors must ensure that the evidence collected supports demonstration of the outcomes and performance requirements of the unit of competency together with the knowledge and skills necessary for competent performance. Valid evidence must encapsulate the breadth and depth of the unit of competency, which will necessitate using a number of different assessment methods.

Sufficient

Sufficiency relates to the quality and quantity of evidence assessed. It requires collection of enough appropriate evidence to ensure that all aspects of competency have been satisfied and that competency can be demonstrated repeatedly. Supplementary sources of evidence may be necessary. The specific evidence requirements of each unit of competency provide advice on sufficiency.

Current

In assessment, currency relates to the age of the evidence presented by a candidate to demonstrate that they are still competent. Competency requires demonstration of current performance, so the evidence collected must be from either the present or the very recent past.

Authentic

To accept evidence as authentic, an assessor must be assured that the evidence presented for assessment is the candidate's own work.

Assessment Requirements of the Australian Quality Training Framework

Assessment leading to nationally recognised AQF qualifications and Statements of Attainment in the vocational education and training sector must meet the requirements of the AQTF as expressed in the AQTF 2010 Essential Standards for Registration.

The AQTF 2010 Essential Standards for Initial and Continuing Registration can be downloaded from <www.training.com.au>.

The following points summarise the assessment requirements.

Registration of Training Organisations

Assessment must be conducted by, or on behalf of, an RTO formally registered by a State or Territory Registering Body in accordance with the AQTF. The RTO must have the specific units of competency and/or AQF qualifications on its scope of registration.

Quality Training and Assessment

Each RTO must provide quality training and assessment across all its operations. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*, Standard 1.

Assessor Competency Requirements

Each person involved in training and assessment must be competent for the functions they perform. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*, Standard 1 for assessor (and trainer) competency requirements. See also the *AQTF 2010 Users' Guide to the Essential Standards for Registration – Appendix 2*.

Assessment Requirements

The RTOs assessments, including RPL, must meet the requirements of the relevant endorsed Training Package. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Assessment Strategies

Each RTO must have strategies for training and assessment that meet the requirements of the relevant Training Package or accredited course and are developed in consultation with industry stakeholders. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

National Recognition

Each RTO must recognise the AQF qualifications and Statements of Attainment issued by any other RTO. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Access and Equity and Client Outcomes

Each RTO must adhere to the principles of access and equity and maximise outcomes for its clients. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Monitoring Assessments

Training and/or assessment provided on behalf of the RTO must be monitored to ensure that it is in accordance with all aspects of the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Recording Assessment Outcomes

Each RTO must manage records to ensure their accuracy and integrity. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Issuing AQF qualifications and Statements of Attainment

Each RTO must issue AQF qualifications and Statements of Attainment that meet the requirements of the current *AQF Implementation Handbook* and the endorsed Training Packages within the scope of its registration. An AQF qualification is issued once the full requirements for a qualification, as specified in the nationally endorsed Training Package are met. A Statement of Attainment is issued when an individual has completed one or more units of competency from nationally recognised qualification(s)/course(s). See the AQTF and the edition of the *AQF Implementation Handbook* – available on the AQF Council website <www.aqf.edu.au>.

Licensing/Registration Requirements

Licensing and/or registration applies to several industry sectors covered by the FNS10 Financial Services Training Package under Commonwealth, State or Territory legislation.

The Australian Securities and Investments Commission (ASIC)

The Australian Securities and Investments Commission (ASIC) administers the Australian Financial Services Licensing (AFSL) system covering financial planning and advisory services.

The FNS10 Training Package qualifications in financial planning, in particular FNS50610 Diploma of Financial Planning, FNS60410 Advanced Diploma of Financial Planning, FNS60710 Advanced Diploma of Financial Licensing Management and others that involve providing advice on financial products include units of competency that ASIC has designated as the minimum to meet their licensing educational requirements.

ASIC will also supervise The Australian Credit License (ACL) regime introduced on 1 January 2010 through enactment of the National Consumer Credit Protection Bill 2009. This requires all banks, credit unions, finance companies and other lenders, known in the Bill as credit providers, and all credit advisers and mortgage and credit brokers, known as credit service providers to hold an ACL.

Effectively a person or entity will need an ACL where they engage in any of the following credit activities:

- lending money or collecting money due under a credit contract,
- acting as a broker or intermediary (such as an aggregator or mortgage manager),
- providing assistance to a consumer about a specific credit product.

Conveyancing

Conveyancing is also regulated in the States where conveyancers operate and the FNS50411 Diploma of Conveyancing and FNS60311 Advanced Diploma of Conveyancing qualifications reflect the various competencies currently required to meet local licensing regimes. The conveyancing industry should agree nationally consistent licensing by 2013 and the current FNS10 qualifications have been designed to facilitate this transition.

The Tax Practitioner's Board (TPB)

The Tax Practitioner's Board manages a national registration system for persons preparing Business Activity and Instalment Activity Statements (BAS and IAS). Competencies in the FNS40211 Certificate IV in Bookkeeping, FNS40611 Certificate IV in Accounting, FNS50210 Diploma of Accounting and FNS60210 Advanced Diploma of Accounting qualifications currently cover these requirements.

Exposure drafts of the Board's current position on BAS agent registration transition arrangements can be viewed at:

http://www.tpb.gov.au/TPB/board/Exposure_drafts/TPB/TheBoard/Exposure_Drafts.aspx.

The TPB also registers tax agents and is developing further advice on requirements for legal competency that may impact on the FNS10 accounting qualifications.

Many financial services job roles will involve compliance with government legislation. An example is the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, which imposes a number of obligations on businesses including banks, credit unions, building societies and trustees when they provide these designated services. These obligations include:

- customer due diligence (identification, verification of identity and ongoing monitoring of transactions)
- reporting (suspicious matters, threshold transactions and international funds transfer instructions)
- record keeping, and
- establishing and maintaining the AML/CTF program.

The FNS51710 Diploma of Anti Money Launder and Counter Terrorism Financing (AML-CTF) Management is designed to cover these compliance requirements.

Requirements for Assessors

In addition to the requirements specified within AQTF2010, it is recommended that assessors have at least three years recent experience in the specific industry sector they are assessing within. As the financial services industry is a dynamic and growing industry, this will ensure that assessors have a comprehensive current knowledge of the industry and the job or role against which performance is being assessed.

For those assessors assessing the ASIC advisory units of competence, it is additionally recommended that they are also RG146 compliant.

Requirements for Candidates

Individuals being assessed under statutory licensing and industry registration systems must comply with training and experience requirements additional to the minimum requirements identified in this Training Package. These additional requirements apply to any person who provides financial product advice to retail clients and are a pre-condition of an organisation gaining an AFSL.

The minimum training requirements are specified in ASIC's updated Regulatory Guideline 146 (RG146). These requirements have been reflected in a number of specific ASIC advisory units of competency within the Training Package.

The updated RG146 is accessible from the ASIC website at: <http://www.asic.gov.au> and identifies key sectors within the financial services industry:

Tier 1 sectors

- Financial Planning
- Superannuation
- Self Managed Superannuation
- Managed Investments
- First Home Saver Accounts (containing an investment component)
- Securities
- Derivatives
- Margin Lending Facilities
- Foreign Exchange
- Insurance Broking
- Life Insurance
- General Insurance (personal sickness and accident)

Tier 2 sectors

- basic deposit products and non-cash payment facilities
- general insurance (except for personal injury and accident insurance).

Depending on the type/class of product a financial adviser wishes to provide advice in, the adviser must be competent against specific ASIC advisory units within the Training Package.

Organisations that wish to use the FNS10 Financial Services Training Package for ASIC compliance should ensure that they choose units which ASIC has identified as covering the knowledge and skills required for the appropriate educational level for Tier 1 and Tier 2.

Requirements for RTOs

Assessment in a simulated environment

Units of Competency in the Financial Services Training Package may be assessed in the workplace or in a simulated environment.

Assessment within a simulated environment may be required because:

- suitable employment and/or work experience is not always available
- some workplaces or work situations do not use or allow the application of the competency required
- conducting assessment within the workplace may be unacceptably disruptive to work requirements of the business

- it is sometimes appropriate to practice skills in live settings prior to the acquisition of competency, particularly in potentially dangerous situations or where valuable equipment may be at risk.

Given that simulation may be used and is often indicated as an option for assessment within the Financial Services Training Package the following advice is provided:

In order to be valid and reliable, the simulation must closely represent what actually occurs in the workplace, and should seek to replicate an actual work setting. It is critical that the designer of the simulation is thoroughly familiar with the application of the competency and is experienced in current and relevant workplace practices. In deciding whether a simulation or an assessment environment has been adequately designed, the following questions should be asked:

Are there opportunities to:

- test the full range of equipment?
- use up to date equipment and software?
- reflect time pressures and deadlines?
- show the complexity of dealing with multiple tasks?
- involve prioritising among competing tasks?
- deal with customers, including difficult ones?
- work with others in a team?
- communicate with diverse groups?
- find, discuss and test solutions to problems?
- explore health and safety issues?
- answer practically oriented, applied knowledge questions?
- show the level of written and verbal expression sufficient for, but not exceeding, the work requirements?

ASIC Advisory units of competency

The ASIC Advisory units of competency in this Training Package provide the basis for statutory licensing and industry registration arrangements. To provide delivery and assessment solutions that satisfy these licensing and registration arrangements, RTOs must meet the following additional requirements:

Licence/Registration	Jurisdiction	Requirements
Australian Financial Services Licence (AFSL)	Australian Securities And Investment Commission (ASIC)	For RTO courses to be recognised for the purposes of meeting minimum training standards, which are conditional to gaining a AFSL, the RTOs courses must include the required ASIC advisory units and be listed on ASIC's Training Register. This is in addition to the qualifications being on scope of the RTOs registration. RTOs must make a separate application to ASIC

		for their courses to be included on the Register. For information go to www.asic.gov.au .
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Pathways

The competencies in this Training Package may be attained in a number of ways including through:

- formal or informal education and training
- experiences in the workplace
- general life experience, and/or
- any combination of the above.

Assessment under this Training Package leading to an AQF qualification or Statement of Attainment may follow a learning and assessment pathway, or a recognition pathway, or a combination of the two as illustrated in the following diagram.

Each of these assessment pathways leads to full recognition of competencies held – the critical issue is that the candidate is competent, not how the competency was acquired.

Assessment, by any pathway, must comply with the assessment requirements set out in the Assessment Guidelines of the Training Package, the AQTF and, where relevant, the Australian Qualifications Framework.

Learning and Assessment Pathways

Usually, learning and assessment are integrated, with evidence being collected and feedback provided to the candidate at anytime throughout the learning and assessment process.

Learning and assessment pathways may include structured programs in a variety of contexts using a range of strategies to meet different learner needs. Structured learning and assessment programs could be: group-based, work-based, project-based, self-paced, action learning-based; conducted by distance or e-learning; and/or involve practice and experience in the workplace.

Learning and assessment pathways to suit Australian Apprenticeships have a mix of formal structured training and structured workplace experience with formative assessment activities through which candidates can acquire and demonstrate skills and knowledge from the relevant units of competency.

Credit Pathways

Credit is the value assigned for the recognition of equivalence in content between different types of learning and/or qualifications which reduces the volume of learning required to achieve a qualification.

Credit arrangements must be offered by all RTOs that offer Training Package qualifications. Each RTO must have a systematic institutional approach with clear, accessible and transparent policies and procedures.

Competencies already held by individuals can be formally assessed against the units of competency in this Training Package, and should be recognised regardless of how, when or where they were acquired, provided that the learning is relevant to the unit of competency outcomes.

Recognition of Prior Learning

Recognition of Prior Learning (RPL) is an assessment process which determines the credit outcomes of an individual application for credit.

The availability of Recognition of Prior Learning (RPL) provides all potential learners with access to credit opportunities.

The recognition of prior learning pathway is appropriate for candidates who have previously attained skills and knowledge and who, when enrolling in qualifications, seek to shorten the duration of their training and either continue or commence working. This may include the following groups of people:

- existing workers;
- individuals with overseas qualifications;
- recent migrants with established work histories;
- people returning to the workplace; and
- people with disabilities or injuries requiring a change in career.

As with all assessment, RPL assessment should be undertaken by academic or teaching staff with expertise in the subject, content of skills area, as well as knowledge of and expertise in RPL assessment policies and procedures.

Assessment methods used for RPL should provide a range of ways for individuals to demonstrate that they have met the required outcomes and can be granted credit. These might include:

- questioning (oral or written)
- consideration of a portfolio and review of contents
- consideration of third party reports and/or other documentation such as documentation such as articles, reports, project material, papers, testimonials or other products prepared by the RPL applicant that relate to the learning outcomes of the relevant qualification component
- mapping of learning outcomes from prior formal or non-formal learning to the relevant qualification components
- observation of performance, and
- participation in structured assessment activities the individual would normally be required to undertake if they were enrolled in the qualification component/s.

In a Recognition of Prior Learning (RPL) pathway, the candidate provides current, quality evidence of their competency against the relevant unit of competency. This process may be directed by the candidate and verified by the assessor. Where the outcomes of this process indicate that the candidate is competent, structured training is not required. The RPL requirements of the AQTF must be met.

As with all assessment, the assessor must be confident that the evidence indicates that the candidate is currently competent against the endorsed unit of competency. This evidence may take a variety of forms and might include certification, references from past employers, testimonials from clients, work samples and/or observation of the candidate. The onus is on candidates to provide sufficient evidence to satisfy assessors that they currently hold the relevant competencies. In judging evidence, the assessor must ensure that the evidence of prior learning is:

- authentic (the candidate's own work);
- valid (directly related to the current version of the relevant endorsed unit of competency);
- reliable (shows that the candidate consistently meets the endorsed unit of competency);
- current (reflects the candidate's current capacity to perform the aspect of the work covered by the endorsed unit of competency); and
- sufficient (covers the full range of elements in the relevant unit of competency and addresses the four dimensions of competency, namely task skills, task management skills, contingency management skills, and job/role environment skills).

Credit Transfer

Credit transfer is a process which provides learners with agreed and consistent credit outcomes based on equivalences in content between matched qualifications.

This process involves education institutions:

- mapping, comparing and evaluating the extent to which the *defined learning outcomes and assessment requirements* of the *individual components of one qualification* are equivalent to the learning outcomes and assessment requirements of the individual components of another qualification
- making an educational judgment of the credit outcomes to be assigned between the matched components of the two qualifications
- setting out the agreed credit outcomes in a documented arrangement or agreement, and
- publicising the arrangement/agreement and credit available.

Combination of Pathways

Credit may be awarded on the basis of a combination of credit transfer plus an individual RPL assessment for additional learning. Once credit has been awarded on the basis of RPL, subsequent credit transfer based on these learning outcomes should not include revisiting the RPL assessment but should be based on credit transfer or articulation or other arrangements between providers.

Where candidates for assessment have gained competencies through work and life experience and gaps in their competence are identified, or where they require training in new areas, a combination of pathways may be appropriate.

In such situations, the candidate may undertake an initial assessment to determine their current competency. Once current competency is identified, a structured learning and assessment program ensures that the candidate acquires the required additional competencies identified as gaps.

Assessor Requirements

This section identifies the specific requirements on the vocational competence and experience for assessors, to ensure that they meet the needs of industry and their obligations under AQTF, and clarifies how others may contribute to the assessment process where one person alone does not hold all the required competencies.

Assessor Competencies

The AQTF specifies mandatory competency requirements for assessors. For information, Element 1.4 from the AQTF 2007 *Essential Standards for Registration* follows:

1.4 Training and assessment are conducted by trainers and assessors who:

- a) have the necessary training and assessment competencies as determined by the National Quality Council or its successors, and
- b) have the relevant vocational competencies at least to the level being delivered or assessed, and
- c) can demonstrate current industry skills directly relevant to the training/assessment being undertaken, and
- d) continue to develop their Vocational Education and Training (VET) knowledge and skills as well as their industry currency and trainer/assessor competence.

* See AQTF 2010 *Users' Guide to the Essential Standards for Registration* – Appendix 2

Industry Assessment Contextualisation

Training and Assessment for People with Specific Needs

Disability Standards for Education were formed under the Disability Discrimination Act 1992 and were introduced in August 2005; they clarify the obligations of education and training providers to ensure that students who have a disability are able to access and participate in education without experiencing discrimination.

Good vocational education training and assessment is often about making adjustments to what we do to meet the learning support needs of individuals. The information provided below is aimed at assisting teachers/trainers to meet the reasonable adjustment needs of people who have a disability.

What is a disability?

A disability presents some impairment to everyday activity. Some people with a disability do not have any impairments resulting from their disability. For example, a person who has a hearing impairment which is compensated for by a hearing aid may function without any adjustments. While some people with a disability may have an impairment because of the environment, not the disability itself. For example, hearing loss can be accentuated in a room with loud, competing noise and poor acoustics.

A disability may affect or relate to a range of human functions including mobility, stamina, lifting ability, memory, vision, hearing, speech, comprehension and mood swings. This may be due to accidents, illness or birth.

Adjustments in training and assessment

An open mind, common sense and tailoring to individual circumstances will, as often as not, ensure individuals achieve the standards employers and training providers expect. Reasonable adjustments need only be that - reasonable. It is about identifying what adjustments might reasonably be made and how they may be put into place.

Training and assessment can be made more appropriate and fair for a person who has a disability through attitude, preparation and application.

Attitude

The attitude of others is often the greatest barrier for people who have a disability. While most people who have a disability will only ever require minor adjustments to ensure learning is positive, some will require additional support. There are many support agencies that can provide advice, however teachers/trainers may need to take additional time to ensure their teaching/training meets the learning support needs of the individual concerned.

Positive language creates an atmosphere of mutual respect, which is essential to learning. For example, using language that identifies learners as people rather than language that identifies them by one of their characteristics conveys that the person is more important than the characteristic, such as the difference between a 'person who has an intellectual disability' and an 'intellectually disabled person'. A person who has an intellectual disability could also be identified by a range of equally important characteristics - height, age, sporting interests. However, the term 'intellectually disabled person' refers to the disability as the major, and often only, defining characteristic.

Preparation

It is important to identify any functional issues arising from the nature and extent of a person's disability. This can usually be done by discussing such issues with the individual. In most cases, this consultation will identify reasonable adjustment needs which can be put into place. There are many simple things that teachers/trainers can do to make reasonable adjustments to enable individuals who have a disability to succeed in training and assessment. In some cases, professional support may be required.

Application

Once reasonable adjustments have been implemented it is important to monitor and evaluate what has been done to ensure the best environment for continuous learning because:

- adjustments may only need to be temporary - i.e. mechanisms may only need to be in place during an induction period or due to a temporary disability, in which case evaluation will ensure appropriateness without the need for ongoing monitoring
- adjustments may need reinforcing - when adjustments need to be ongoing, monitoring may reinforce patterns of behaviour in order for them to become 'natural'
- adjustments may made need improving - where adjustments are ongoing or substantial, a commitment to continuous improvement is recommended through monitoring.

In most cases an informal discussion with the person concerned may be all that is necessary. However, should adjustments be substantial, or if a learner is not acquiring competence at a reasonable rate, a more formal process may be required. This may include:

- performance indicators - training providers, learners and employers should have agreed indicators of performance which can be measured and monitored
- independent support - a third party independent of the training and/or assessment environment may need to be involved
- experimentation - if existing adjustments are not proving satisfactory, creative solutions may be needed
- continuing review - formal monitoring is encouraged if adjustments are changed or if substantial adjustments are necessary.

For further information on training and assessment for people with specific needs, the DEEWR website has information about the Disability Coordination Officer Programme, which 'provides information, co-ordination and referral services for people with a disability interested in or enrolled in post-school education and training:
<http://www.deewr.gov.au/Skills/Programs/Support/NDCO/Pages/default.aspx>.

Reasonable adjustment

Below are some of the practical things that can be done as part of providing reasonable adjustment to learners with specific support needs to enable them to undertake training and assessment. Clearly, each case will be different and will need to be discussed with the person and in some cases expert help will be needed, at least in the initial stages.

Type of Disability	Reasonable Adjustment
Acquired brain injury	<ul style="list-style-type: none"> • Memory aids (posters, notes, etc.) • Reflective listening skills • Stress minimisation • Time and patience
Hearing impairment	<ul style="list-style-type: none"> • Audio loops for people using hearing aids • Plain English documents • Fire and alarm systems with flashing lights • Sign language interpreters • Telephone typewriters
Intellectual	<ul style="list-style-type: none"> • Additional time

disability	<ul style="list-style-type: none"> • Assessment which is appropriate to the skill (i.e. avoiding written assessment for practical tasks) • Mentors • Plain English documents • Practical learning sessions • Repetition of learning exercises
Mobility impairment	<ul style="list-style-type: none"> • Access to aids such as for holding documents • Adjustable tables • Lifting limits • Note taking support • Oral rather than written presentations • Personal computer • Wheelchair access
Psychiatric disability	<ul style="list-style-type: none"> • Identification and avoidance of stresses • Ongoing rather than formal assessments • Reflective listening skills • 'Time-out' breaks in assessment
Speech impairment	<ul style="list-style-type: none"> • Information summaries • Stress minimisation • Time and patience • Written rather than verbal opportunities
Vision impairment	<ul style="list-style-type: none"> • Additional writing time for assignments/tests • Audio tapes • Braille translations • Enlarged computer screen images • Enlarged text and images • Good lighting or reading lamps • Guide dog provision • Informing the person before moving furniture • Voice synthesisers on computers

Assessment for Indigenous Organisations

Aboriginal and Torres Strait Islander Aboriginal and Torres Strait Islander people have expressed concern about the importance of developing assessment processes along appropriate lines.

There are four main areas of concern:

- diversity
- cultural appropriateness
- community control
- accreditation.

Diversity

The term diversity is used to emphasise the wide range of opinion, aspirations, community circumstances, cultural practices, geographic locations, and social, economic and political conditions that exist throughout Australia and the need to guard against assumptions that all communities are the same.

One approach is to distinguish between remote, rural and urban settings. These settings suggest differences that may be relevant to Aboriginal and Torres Strait Islander organisations, including:

- culture
- language
- history
- social make up
- geography
- social and economic infrastructure
- economy
- political structure.

These factors suggest that training and assessment, in order to be relevant to the needs of any particular Aboriginal and Torres Strait Islander organisation, should address each situation as unique.

Cultural appropriateness

The term culture is used in a broad sense, it refers to:

- values, social beliefs and customs e.g. Aboriginal and Torres Strait Islander law, land and family and kinship systems
- protocols of behaviour and interaction e.g. cultural authority, gender, kinship
- ways of thinking e.g. learning styles
- language, both traditional and Aboriginal English
- lifestyles
- local history
- location e.g. region and place.

A particularly important aspect of cultural appropriateness is that of learning styles. There is evidence that Aboriginal and Torres Strait Islander people, both traditional and contemporary, approach learning differently from the Western intellectual tradition, which is relevant to effective training and assessment.

It is understood that Aboriginal and Torres Strait Islander people may:

- learn better in groups than individually
- learn better in the surroundings of their community than in an institutional environment
- prefer oral communications to written forms

- learn on the basis of trial and error in the presence of an experienced person in preference to concept building approaches
- have a highly developed sense of spatial relations by which they learn; hence stories, maps and pictures would be preferable to oral explanations.

To be effective, it is necessary that training and assessment recognises, adopts and practises appropriate delivery and assessment approaches.

Non-Aboriginal and Torres Strait Islander trainers and assessors need information on aspects of Aboriginal and Torres Strait Islander culture. They need to work closely with Aboriginal and Torres Strait Islander people to adopt practices that reflect Aboriginal and Torres Strait Islander approaches. The community should be asked to identify experts to provide information and to assist with assessment of relevant protocols, for example, where required.

There are a number of ways a Registered Training Organisation (RTO) can establish and maintain culturally appropriate training and assessment practices, including:

- ensuring a high proportion of Aboriginal and Torres Strait Islander participation in all aspects of planning, development, delivery and evaluation
- establishing and maintaining a collaborative relationship with local Aboriginal and Torres Strait Islander communities
- as a mainstream (non-Indigenous) RTO, establishing auspice relationships with Aboriginal and Torres Strait Islander organisations and individuals, including direct and indirect involvement of persons identified as appropriate by the local community
- ensuring ongoing training of non-Aboriginal and Torres Strait Islander staff at all levels of the RTO, delivered by Aboriginal and Torres Strait Islander personnel.

Community control

The term community control is synonymous with self determination, self management, etc. and underpins most community aspirations. It is of fundamental concern to people who see themselves as having been dispossessed by colonisation.

The essence of control is control of decision-making. In order to be able to do this, people need all relevant information, relevant competencies and recognition of their own structures and processes.

Among other things, Aboriginal and Torres Strait Islander people seek control over their training. It is necessary, therefore, that they participate in all stages of planning, development, delivery and evaluation, in meaningful ways. One way is for communities to have control of the contract for training initiatives.

It is important that training providers and assessors respect and conform to the practice of community control which underpins this field within the BSB07 Business Services Training Package.

Accreditation

Aboriginal and Torres Strait Islander people have said for a long time that their involvement in training has not been formally recognised and that many of the skills they utilise in managing their organisations and delivering services to their communities have not been valued.

The first issue may have arisen because much of the training that has been delivered to communities has been customised to particular situations, has not been assessed on an individual basis if at all, and has been delivered by unregistered personnel.

Secondly, until this time, recognition of current competence (RCC) has been under-utilised.

Individuals may demonstrate competence in complete units of competency through formal training, informal training or the recognition of current competence/skills, resulting in qualifications/Statements of Attainment being awarded as appropriate.

In the community group setting, an important feature of likely relevance for assessment is that participants may vary with respect to previous education and training experience, and possess diverse skills in literacy and/or numeracy.

However, diverse numeracy and literacy skills are not a barrier to sophisticated thought, and care must be taken not to employ assessment strategies that rely on numeracy and literacy skills where they are not intrinsically required by the unit of competency being assessed.

A flexible approach to assessment will be required by RTOs in order to meet the requirements of Aboriginal and Torres Strait Islander organisations and individuals under this domain within the BSB07 Business Services Training Package.

Assessment in Aboriginal and Torres Strait Islander Communities

The guiding principles that underpin assessment include:

- assessment should be transparent i.e. clearly seen and understood by the candidate and others
- assessment should empower the candidate on the basis of consent, self assessment and responsibility for the process
- any Board members or prospective Board members should have opportunities to demonstrate their competence/skills
- Board activities may be used as the context for assessment where possible (known as on-the-job assessment or workplace assessment); there may also be opportunities to include evidence from other relevant situations
- assessment should involve designated community experts working in collaboration with RTO assessors in order to provide appropriate recognition of cultural and community knowledge and skills
- assessments must provide constructive feedback to candidates and support for further competency development
- assessments must provide a Statement of Attainment or qualification listing the units of competency achieved

- records of candidate achievement maintained by the RTO must record the Statement of Attainment listing the units of competency achieved or qualifications achieved as required by the AQTF 2007
- a record of demonstrated competencies will assist in role clarification and performance appraisals in the workplace.

Given the importance of the assessment to the candidate and the Board, the assessor must make every effort to ensure that assessment is conducted with the highest level of professionalism and integrity.

Units of competency with a cultural content, including the following of local protocols, will require knowledge of these cultural matters by the assessor. As these matters are often governed by local rules of access to such knowledge, only those people with the knowledge can genuinely assess these aspects of the competency or provide guidance on their assessment.

Discussion must take place with the community and agreement reached on how these matters are assessed. For non-Aboriginal and Torres Strait Islander RTOs, this will usually mean the use of auspice arrangements with appropriate people or knowledge experts, identified by the community.

It should also be noted that for Aboriginal and Torres Strait Islander people being assessed, these aspects of competency will almost invariably have been attained through life experience. This must also be taken into account in the assessment procedures relating to cultural matters.

Assessors may exercise limited discretion in response to organisational or individual requirements, but any changes must not alter the meaning of the unit of competency or the elements of competency.

Candidates must be informed of the right to access grievance procedures.

VET in Schools

VET in Schools provides for nationally recognised vocational education and training (VET) based on industry standards undertaken as part of a senior secondary certificate.

Successful completion of a VET in Schools program enables a student to gain a nationally recognised AQF qualification, usually at the same time as the school based qualification.

How are VET in Schools programs structured?

VET in Schools programs are packaged and delivered in a variety of ways across Australia. There are three main types of delivery arrangements for VET in Schools programs:

- schools can be a Registered Training Organisation (RTO) in their own right
- school sectoral bodies (such as Boards of Studies or regional offices) can hold RTO status on behalf of a group of schools
- schools can work together in a partnership with an RTO.

States and territories across Australia package VET in Schools programs differently, according to their senior secondary certificate requirements. Generally schools may offer VET in Schools programs as:

- stand-alone
- embedded
- combination of stand-alone and embedded
- school based New Apprenticeship.

Stand-alone refers to the delivery of a VET course or qualification outside of a school subject framework.

Embedding refers to an arrangement whereby VET units of competency are delivered within a general education course, producing both vocational and general education outcomes. This aims to minimise the assessment workload of students by avoiding unnecessary duplication. In some states and territories, embedding is necessary to provide recognition of VET within the senior secondary certificate. In others, stand-alone VET components contribute towards the senior secondary certificate.

Given the considerable variation in the manner in which qualifications and units of competency are used across Australia, the relevant authority in each state and territory will provide advice and guidance as to the specific VET in Schools programs that can be undertaken.

Appropriate Qualifications for VET in Schools

IBSA acknowledges links between schools, businesses and the community, and strongly supports young people combining schooling with VET and workplace learning.

It is essential that all VET qualifications gained through a VET in Schools program are consistent with the outcomes detailed in the Training Package.

The AQTF Standards for Registered Training Organisations set out minimum competency standards for staff responsible for the delivery of training and the conducting of assessments; and they ensure that VET specialists have skills and competencies consistent with Training Package requirements. All schools using their own teachers for VET delivery must also be aware of the AQTF requirement for assessors to hold relevant vocational competencies, at least equal to that being delivered and assessed, in addition to teaching and assessment competence.

Schools that are RTOs generally deliver Certificate I and II qualifications. Some schools, in most states and territories, may also offer part or all of Certificate III and IV qualifications. However, the delivery of these higher qualifications often requires a partnership arrangement and presents some significant challenges as detailed below.

Schools are encouraged to establish partnerships with industry and effective work placement arrangements to maximise the quality of outcomes for students and industry alike. Recognition of competence gained through voluntary, part-time or vacation work not directly related to the industry focus of the qualification should also be considered.

Certificates I and II

Certificate I and Certificate II qualifications are the most suitable for use in VET in Schools programs. These qualifications are often preparatory in nature or include skills that can be readily trained and assessed in a school setting. For example, many of the units in Certificate I and II, Information Technology or Business qualifications describe skills that are considered foundation skills for any employment situation. However, even at this level, schools must ensure adequate attention is paid to the effective assessment of competencies dealing with work environment or Employability Skills.

Certificate III

The AQF descriptor for Certificate III qualifications includes performance expectations such as skills transference to new environments and the prospect of potential responsibility for others. A Certificate III qualification is premised on the understanding that it provides a vocational outcome in its own right and stretches beyond 'preparation for work'. It may even reflect a trade outcome. Some Certificate III qualifications, or the units of competency packaged to make up the qualification.

For these reasons, effective learning and assessment in a completely institutional environment is extremely difficult to achieve. While some 'technical' skills may be effectively learnt and assessed in an appropriately structured, simulated environment, work environment related competencies pose significant challenges. In these cases, Statements of Attainment for individual units are usually more appropriate than the award of full qualifications.

Certificate IV

At this AQF level, individuals need to demonstrate competence characterised by a degree of unpredictability, varying contexts, critical appraisal and management of diverse and perhaps questionable information and the assumption of responsibility for the quality and quantity of one's own work and often the work of others. Some Training Packages consider their Certificate IV graduates to be 'associate professionals and supervisors'.

It is highly unlikely that a full Certificate IV qualification could be achieved in a school environment, other than through a school based New Apprenticeship.

Work Placement

Work placement usually involves students spending an extended period of time in a workplace gaining experience and skills, and undergoing an assessment process related to the attainment of a qualification in a specific occupational field.

An essential feature of school–industry programs is that they involve students spending some time learning in a workplace. In recent years an increasing number of effective structured workplace learning programs have made significant progress towards greater workplace integrity for those industry training programs that are delivered predominantly off-the-job. The implementation of Training Packages means that structured workplace learning must be a consideration for all RTOs, not only schools, in the delivery of training programs.

Principles for quality workplace learning

The Ministerial Council on Employment, Education, Training and Youth Affairs (MCEETYA) endorsed the Principles for Quality Workplace Learning for school students engaged in VET programs throughout Australia. All states and territories apply the principles to their work placement programs although the nature and extent of work placement programs varies across states and territories.

The broad MCEETYA principles are documented below.

Quality workplace learning is integrated into a program

- It operates within a framework which provides the opportunity for all students to access it, though not all students may choose to do so; and
- It operates within the context of vocational courses, which are recognised by industry, are responsive to industry needs and forms part of a student's exit credential.

Quality workplace learning is structured

- It has a clearly articulated and documented purpose;
- There are clearly identified and documented learning outcomes for students within accredited programs, which are linked to post school qualifications;
- They are of sufficient duration and depth to enable students to acquire a reasonable understanding of the enterprise/industry to demonstrate competence according to industry standards of at least level 1 of the AQF;
- There is a matching between the students' skills and interests and the work placements; and
- Students, teachers and employers are thoroughly prepared beforehand so that the expectations and outcomes of the work placement are clearly understood by all parties.

Quality workplace learning is monitored

- The learning is coordinated by personnel with appropriate expertise and adequate resources; and
- Support should be made available to students and employers throughout the course of the work placement.

Quality workplace learning is regulated

There are clearly stated procedures designed to ensure that:

- Students are protected from moral and physical danger;
- Students work in a non-discriminatory and harassment free environment;

- Students receive appropriate training and instruction in occupational health and safety; and
- Students are not exploited by being continuously engaged in a production or service capacity or used to substitute for the employment of employees and payment of appropriate wages.
- The students are required to understand the roles and responsibilities of employees in the workplace and are expected to follow the directions of the workplace supervisors and the other employees.

Quality workplace learning is assessed

- The assessment, according to industry standards, is of students' competencies achieved in the workplace which contributes to the overall assessment of the program; and
- There are mechanisms for the recording and reporting of students' competencies.
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There is a strong correlation between these MCEETYA quality principles and the OECD characteristics of high quality learning programs detailed below.

The major 14-country study entitled *From Initial Education to Working Life: Making Transitions Work* by the OECD identified 10 characteristics of high quality workplace learning programs. These are:

1. Work placements that are long enough for real learning to take place.
2. Systematic analysis of the training capacity of the workplace, to see what it can realistically supply.
3. A formal training plan, setting out what has to be taught and learned, and clarifying the work based and school based parts of a student's program.
4. Employer involvement in student selection for work placements.
5. The presence of a trained program coordinator, able to liaise between the school and the firm and troubleshoot when problems occur.
6. The use of qualified, highly competent workers as workplace trainers or mentors.
7. Regular face-to-face contact between the coordinators and employers and in-firm supervisors.
8. Monitoring of the students on the job by the program coordinator.
9. The evaluation of student performance against the training plan at the end of the placement, with the evaluation carried out by the job supervisor and coordinator jointly.
10. Deliberate efforts by schools to relate what has been learned at work to students' school based learning. (*OECD, 2000, From Initial Education to Working Life: Making Transitions Work. Organisation for Economic Cooperation and Development, Paris.*)

Effective work placement is characterised by:

- activities that complement off-the-job learning programs
- clearly articulated and documented purpose
- development of appropriate attitudes towards work
- development of competence in designated industry skills and Employability Skills

- facility for on-the-job practice of skills acquired in a classroom
- flexibility
- learning in a range of behaviours appropriate to the relevant industry
- opportunities for work based assessment
- regular and frequent use of current technology and equipment
- relevance to the VET qualification being undertaken
- recognition of student readiness
- support of industry partners.

Beyond the above, a number of other provisions are necessary for a successful work placement program. The credibility of work placements and any resultant recognition of competence requires a degree of 'seriousness' if the outcomes are to be valued by individuals and industry clients of the VET system.

It is suggested that stakeholders involved in the planning and management of work placements carefully consider and implement the following general principles:

- That the RTO assume responsibility for finding placements and validating the arrangements.
- That the workplace has the appropriate resources, tools and staff to conduct the placement with compliance to any legislative requirements.
- That there is regular validation by the RTO that the student and assessor, where relevant, are operating according to RTO AQTF standards.
- That a student on work placement must be covered by injury insurance.
- That there is a formal contract setting out each party's responsibilities and obligations.
- That, where possible, the workplace has on site a qualified workplace trainer and assessor in 'direct line' control of the student (to avoid training and assessment by 'proxy').
- That if the placement is for assessment only then there must be clearly documented assessment tasks specifically related to the unit being assessed and evidence retained to support achievement of competence (for both best practice recording purposes and audit/appeal).
- That if the placement also includes training then any 'academic pass' cannot be bestowed prior to the placement as clearly all of the learning components have not been undertaken nor can they be assessed in advance if they have not been learned.
- That the training be directly related to achievement of competence while recognising the likely acquisition of other skills and knowledge.
- That where assessment occurs it be clearly related to a unit of competency relevant to the work placement.
- That where more than one performance criteria (possibly over more than one unit) is being assessed there must be a clearly linked and documented relationship between the assessment and the PC.
- That the qualifications level be appropriate in context i.e. if it is advanced programming there must be an advanced programming task observed and assessed
- That the actual variables of the PC be documented for audit purposes and for verification of appropriateness of the range in the work placement.

In some state and territory school systems, part-time student work in an appropriate workplace may be used to fulfil work placement requirements and virtual/simulated work placements may also be legitimate.

Designing Assessment Tools

This section provides an overview on the use and development of assessment tools.

Use of Assessment Tools

Assessment tools provide a means of collecting the evidence that assessors use in making judgements about whether candidates have achieved competency.

There is no set format or process for the design, production or development of assessment tools. Assessors may use prepared assessment tools, such as those specifically developed to support this Training Package, or they may develop their own.

Using Prepared Assessment Tools

If using prepared assessment tools, assessors should ensure these relate to the current version of the relevant unit of competency. The current unit of competency can be checked on the National Register <www.ntis.gov.au>.

Developing Assessment Tools

When developing their own assessment tools, assessors must ensure that the tools:

- are benchmarked against the relevant unit or units of competency;
- are reviewed as part of the validation of assessment strategies required under the AQTF; and
- meet the assessment requirements expressed in the AQTF 2010 Essential Standards for Initial and Continuing Registration.

A key reference for assessors developing assessment tools is TAE10 Training and Education Training Package.

Language, Literacy and Numeracy

The design of assessment tools must reflect the language, literacy and numeracy competencies required for the performance of a task in the workplace and not exceed these expectations.

Conducting Assessment

This section details the mandatory assessment requirements and provides information on equity in assessment including reasonable adjustment.

Mandatory Assessment Requirements

Assessments must meet the criteria set out in the AQTF 2010 *Essential Standards for Initial and Continuing Registration*. For information, the mandatory assessment requirements from Standard 1 from the AQTF 2010 *Essential Standards for Initial and Continuing Registration* are as follows:

1.5 Assessment, including Recognition of Prior Learning (RPL):

- a) meets the requirements of the relevant Training Package or accredited course
- b) is conducted in accordance with the principles of assessment and the rules of evidence
- c) meets workplace and, where relevant, regulatory requirements
- d) is systematically validated.

Assessment of Employability Skills

Employability Skills are integral to workplace competency. As such, they must be considered in the design, customisation, delivery and assessment of vocational education and training programs in an integrated and holistic way, as represented diagrammatically below.

Employability Skills are embedded within each unit of competency, and an Employability Skills Summary is available for each qualification. Training providers must use Employability Skills information in order to design valid and reliable training and assessment strategies. This analysis could include:

- reviewing units of competency to locate relevant Employability Skills and determine how they are applied within the unit
- analysing the Employability Skills Summary for the qualification in which the unit or units are packaged to help clarify relevant industry and workplace contexts and the application of Employability Skills at that qualification outcome
- designing training and assessment to address Employability Skills requirements.

The National Quality Council has endorsed a model for assessing and reporting Employability Skills, which contains further suggestions about good practice strategies in teaching, assessing, learning and reporting Employability Skills. The model is available from <http://www.training.com.au/>.

The endorsed approach includes learners downloading qualification specific Employability Skills Summaries for Training Package qualifications from an online repository at <http://employabilityskills.training.com.au>

For more information on Employability Skills in Innovation and Business Skills Australia's Training Packages go to the Innovation and Business Skills Australia website at <http://www.ibsa.org.au>

Employability Skills are reported on each qualification using the following statement on the qualification testamur: "A summary of the Employability Skills developed through this qualification can be downloaded from <http://employabilityskills.training.com.au>"

Access and Equity

An individual's access to the assessment process should not be adversely affected by restrictions placed on the location or context of assessment beyond the requirements specified in this Training Package: training and assessment must be bias-free.

Under the rules for their development, Training Packages must reflect and cater for the increasing diversity of Australia's VET clients and Australia's current and future workforce. The flexibilities offered by Training Packages should enhance opportunities and potential outcomes for all people so that we can all benefit from a wider national skills base and a shared contribution to Australia's economic development and social and cultural life.

Reasonable Adjustments

It is important that education providers take meaningful, transparent and reasonable steps to consult, consider and implement reasonable adjustments for students with disability.

Under the Disability Standards for Education 2005, education providers must make reasonable adjustments for people with disability to the maximum extent that those adjustments do not cause that provider unjustifiable hardship. While 'reasonable adjustment' and 'unjustifiable hardship' are different concepts and involve different considerations, they both seek to strike a balance between the interests of education providers and the interests of students with and without disability.

An adjustment is any measure or action that a student requires because of their disability, and which has the effect of assisting the student to access and participate in education and training on the same basis as students without a disability. An adjustment is reasonable if it achieves this purpose while taking into account factors such as the nature of the student's disability, the views of the student, the potential effect of the adjustment on the student and others who might be affected, and the costs and benefits of making the adjustment.

An education provider is also entitled to maintain the academic integrity of a course or program and to consider the requirements or components that are inherent or essential to its nature when assessing whether an adjustment is reasonable. There may be more than one adjustment that is reasonable in a given set of circumstances; education providers are required to make adjustments that are reasonable and that do not cause them unjustifiable hardship. The Training Package Guidelines provides more information on reasonable adjustment, including examples of adjustments. Go to <http://www.deewr.gov.au/tpdh/Pages/home.aspx>.

Further Sources of Information

The section provides a listing of useful contacts and resources to assist assessors in planning, designing, conducting and reviewing of assessments against this Training Package.

Contacts

Innovation and Business Skills Australia
Level 11
176 Wellington Parade
East Melbourne VIC 3002
Tel: 03 9815 7000
Fax: 03 9815 7001
Web: www.ibsa.org.au
Email: reception@ibsa.org.au

Technical and Vocational Education and
Training (TVET) Australia Limited
Level 21, 390 St Kilda Road, Melbourne VIC
3150
PO Box 12211, A'Beckett Street Post Office,
Melbourne, Victoria, 8006
Ph: +61 3 9832 8100
Fax: +61 3 9832 8198
Email: sales@tvetaustralia.com.au
Web: www.tvetaustralia.com.au

For information on the TAE10 Training and
Education Training Package contact:

Innovation & Business Skills Australia
Telephone: (03) 9815 7000
Facsimile: (03) 9815 7001
Email: virtual@ibsa.org.au
Web: www.ibsa.org.au

General Resources

*AQF Implementation Handbook, Fourth Edition 2007. Australian Qualifications Framework
Advisory Board, 2002* <www.aqf.edu.au>

*Australian Quality Training Framework (AQTF) and AQTF 2010 Users' Guide to the
Essential Standards for Registration –*
<<http://www.training.com.au/pages/menuitem5cbe14d51b49dd34b225261017a62dbc.aspx>>

For general information and resources go to <http://www.training.com.au/>

The National Register is an electronic database providing comprehensive information about
RTOs, Training Packages and accredited courses - <www.ntis.gov.au>

The Training Package Development Handbook site provides National Quality Council policy
for the development of Training Packages. The site also provides guidance material for the
application of that policy, and other useful information and links.
<<http://www.deewr.gov.au/Skills/Overview/Policy/TPDH/Pages/main.aspx>>

Assessment Resources

Registered training organisations (RTOs) are at the forefront of vocational education and
training (VET) in Australia. They translate the needs of industry into relevant, quality,
client-focussed training and assessment.

RTOs should strive for innovation in VET teaching and learning practices and develop highly flexible approaches to assessment which take cognisance of specific needs of learners, in order to improve delivery and outcomes of training.

Resources can be purchased or accessed from:

- TVET Australia – provides an integrated service to enable users of the national training system to identify and acquire training materials, identify copyright requirements and enter licenses for use of that material consistent with the scope and direction of the NQC. <<http://www.productservices.tvetaustralia.com.au/>>
- Innovation and Business Skills Australia <<http://www.ibsa.org.au>>

Appendices

Approaches to Unit and Qualification Design in IBSA Training Packages

The IBSA Perspective

IBSA industries directly employ 20% of the Australian workforce and contribute over one third of Australia's Gross Domestic Product.

Specialists from within IBSA sectors are employed everywhere - human resource managers, accountants, IT specialists, administrative personnel, trainers and assessors are employed in all industries. Blended occupations combine business and management skills with other industry specialisations. Individuals working in the IBSA cultural industry fuel our creative economy.

Sole traders	Continual creation of new industries	Technological convergence	Existing workers needing higher level skills	Global contexts
Diverse workers	Rapid change	Compliance	Outsourcing	Remote working
Blended occupations	Individual responsibility for developing and maintaining skills	Continually shifting business partnerships and alliances	Virtual enterprises	Knowledge workers
Mature workers have different skilling and recognition needs	Needs of entry level workers for full qualification			

These are the emerging features and trends within IBSA industries; what holds true for IBSA within its own industries is also true beyond its industry portfolio.

A detailed set of design principles has been created to facilitate a more cohesive development approach across IBSA's different sectors.

These are divided as follows:

- conceptual clarity
- rationalisation
- qualification design
- skill set design
- unit design.

Conceptual Clarity

Issue	Guiding Principles
Nature of competence - fit between performance and outcomes as	<ul style="list-style-type: none"> • content will be developed on the understanding that competence (and therefore units of competency) comprises a specification of knowledge and skill and the application of
opposed to skills and knowledge	<p>that knowledge and skill to the standard of performance required in the workplace</p> <ul style="list-style-type: none"> • IBSA Training Packages acknowledge the importance of essential and pre-vocational skills and may therefore incorporate units that have no direct workplace outcome e.g. creative thinking units, financial literacy units • each component of a unit of competency will be considered as an integral part of the unit and of equal importance • each unit will be developed and checked to ensure it reflects the four components of competency: task skills, task management skills, contingency management skills, job/role environment skills
Nature of competence - transferability and context	<ul style="list-style-type: none"> • IBSA will pro-actively engage with the system to explore issues around transferable skills and transfer of learning, and how this might be encouraged and fostered in different industry sectors and delivery contexts • units will articulate expectations in relation to transferability under the unit section 'Application of this unit'
Recognition	<ul style="list-style-type: none"> • content development will acknowledge the importance of respecting an individual's right to recognition with a separate unit of competency where the combination of skills, knowledge, performance and outcomes can be considered unique with no realistic expectation of skills transfer to different contexts • content development will acknowledge the need to provide separate recognition of performance, skills and knowledge which hold a unique place in a given industry context due to factors such as: licensing or other regulation, accreditation, professional organisation membership, cultural considerations

Rationalisation

Rationalisation and the reduction of unnecessary duplication is a national priority and IBSA has defined rationalisation as the re-structuring and streamlining of existing Training Package content to:

- reduce duplication within and between training products
- provide a cohesive and flexible set of national training products to meet the skill development needs of industry, the community and individuals.

Issue	Guiding Principles
Rationalisation purpose	<ul style="list-style-type: none"> • rationalisation initiatives will be based on clear evidence of benefits for users • benefits of rationalisation will be articulated and documented in the context of specific review and development work
Overall rationalisation approach	<ul style="list-style-type: none"> • the primary focus of IBSA's rationalisation initiatives will be to identify commonalities across sectors, achieve better integration and reduce unnecessary duplication so that the new framework better reflects the changing nature of work

Rationalisation priorities	<ul style="list-style-type: none"> • focus of IBSA's short-term rationalisation efforts will be in key areas: <ul style="list-style-type: none"> • existing units and qualifications • units and qualifications which are the most widely used (based on NCVER and other data) • Training Packages due for review • new development • units and qualifications that have the most potential for wide use to meet emerging needs (e.g. innovation, creativity, design)
Rationalisation across contexts	<ul style="list-style-type: none"> • focus of IBSA rationalisation across workplace contexts will be placed on units and qualifications where the following criteria apply: <ul style="list-style-type: none"> • units, skill sets and qualifications covering priority skills areas where convergence is occurring and there is evidence-based demand for better integration (e.g. digital content) • established or emerging pattern of career path movement across contexts • use of broadly similar technologies in the application of skills • use of underpinning literacies which are broadly similar in nature, scope and level of importance to a given task • well-argued case around transferability of skills and knowledge between contexts • reasonable expectation of system in terms of capacity to deliver on

	transferable skills
Rationalisation across qualification levels	<ul style="list-style-type: none"> starting point for review/development of units will be the identification of different skills, knowledge and outcomes with no assumption of a unit to fit every AQF level development of units for packaging at different qualification levels will therefore depend on the identification of different skills, knowledge and outcomes differentiation between units packaged at different qualification levels in the same skill area and the relationship between such units, will be clearly articulated in all unit components individual units of competency have different degrees in terms of scope and complexity; IBSA development supports the position that it is qualifications which have AQF levels and not individual units of competency qualification packaging rules will allow some units to be packaged across a range of AQF levels to provide appropriate flexibility

Qualification Design

Issue	Guiding Principles
Starting points for developing qualifications	<ul style="list-style-type: none"> IBSA will construct brief but meaningful profiles about emerging patterns of work, with these profiles forming the basis for qualification review and development

	<ul style="list-style-type: none"> the research and analysis phase of unit and qualification review or development will place a strong emphasis on emerging industry trends and demand developers will consider emerging patterns of work and provide clear justification and evidence of need for proposed qualification structures developers will consider the benefits of developing qualifications based around function rather than specific industry context to better reflect emerging patterns of work IBSA Training Packages will support and confirm the place of qualifications that may reach beyond existing notions of 'occupational outcomes' to reflect broad and varied individual, community and industry needs
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<p>Overall approach to qualification structure</p>	<ul style="list-style-type: none"> • flexibility and options will be a key feature of all qualifications to allow for ongoing change in accordance with the NQC rules for flexible qualifications • packaging will allow selection of units from a range of similarly aligned qualifications in the source and other Training Packages and also units of competency from relevant accredited courses.
<p>Qualification titling and specialisation</p>	<ul style="list-style-type: none"> • qualifications will be developed around a broad understanding that national policy on qualification titling is for more flexibility to allow the nomination of specialisations in brackets after the main qualification title • specialisations and requirements to achieve the specialisations, will be identified within each qualification as required • nominated specialisations will be based on consultation around the following criteria: <ul style="list-style-type: none"> • evidence-based established and emerging occupational outcomes, within and outside, traditional industry boundaries • relevant links to accreditation or licensing • industry development objectives and skills shortages • process and guidelines for the creation of new specialisations will be nominated as part of the supporting information for qualifications
<p>Nesting/ embedding qualifications</p>	<ul style="list-style-type: none"> • IBSA has adopted a flexible approach to nesting qualifications that allows for: <ul style="list-style-type: none"> • stand-alone qualifications • partial nesting by inclusion of specific entry requirements based on clear evidence of need • where specific licensing or accreditation requirements apply, those requirements will guide the structure of the qualification • IBSA will progress work with other ISCs and stakeholders to work towards common understandings around the concepts of nesting and embedding
<p>Parity of qualifications</p>	<ul style="list-style-type: none"> • an overarching principle is that the content of qualifications will be determined by the relevant outcomes and by the way skills and knowledge are developed in different contexts

<p>Pathways</p>	<ul style="list-style-type: none"> • pathways are identified into and from all qualifications to indicate relevant underpinning qualifications and further learning options that will assist career progression • qualifications where Australian Apprenticeship pathways are suitable will be
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	identified unless at some higher AQF outcomes industry believes this is not appropriate or the qualification has entry requirements or licensing/regulatory restrictions
Licensing	<ul style="list-style-type: none"> • IBSA will scope areas under its coverage impacted by licensing and determine priorities for action • IBSA will identify and participate in current licensing projects which impact its industry sectors • relevant qualifications will be developed in the context of current and emerging links between licensing and the training system

Skill Set Design

Issue	Guiding Principles
Skill sets as part of IBSA Training Packages	<ul style="list-style-type: none"> • skill sets are a design methodology that can be applied to provide more flexible training and skill development options within the national training system and will therefore be considered a priority development area across IBSA sectors • NQC policy on skill sets is: <ul style="list-style-type: none"> • single units or combinations of units which link to a licence or regulatory requirement, or defined industry need. • other skill sets may be identified and an RTO will still be able to identify a relevant combination of units to meet local, enterprise or individual needs. • the Training Package Development Handbook guides the identification of skill sets • IBSA views skill sets as a cluster of one or more units where achievement of competency in the units links to one or more of the following: <ul style="list-style-type: none"> • industry or community recognition, meeting an identified area of skill need/skill shortage • industry certification/accreditation • regulatory compliance • a licence to operate in a given context • vendor certification • all IBSA development and review projects include consideration of the need for skill set development and involve consultation with industry, the training system and individuals on priority areas
Composition and naming of skill sets	<ul style="list-style-type: none"> • each skill set is named using terminology meaningful to the primary target audience.

	<ul style="list-style-type: none"> • skill sets may comprise any combination of units which meets the identified need and may include combinations of units which: • vary in scope and complexity • originate in different Training Packages
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Unit Design

Issue	Guiding Principles
Scope of each unit of competency	<ul style="list-style-type: none"> • each IBSA unit will represent a discrete function and will not embed the content of other units • IBSA Training Packages support the place of units that may reach beyond existing notions of 'workplace functions' to reflect broad and varied individual, community and industry needs i.e. essential skills • where skills and knowledge are identified in the Required Skills and Knowledge section, clear specification of the scope of skills and knowledge required within that particular unit will be a key focus • each unit will clearly articulate relationships with other units and prerequisites will be kept to an absolute minimum • any referencing to other units will go beyond internal IBSA referencing to allow for broad application across all other relevant industry sectors • clear and explicit differentiation between units in the same skill area at different levels will be a key focus, with this differentiation to be evident within every unit component
Language	<ul style="list-style-type: none"> • all IBSA units will use plain English • IBSA cross-industry units will use context-neutral terminology to ensure they can be applied across varying contexts
Specialist versus generalist units	<ul style="list-style-type: none"> • units covering similar content areas will be developed at the same time and by the same people under a continuous improvement process to facilitate a more cohesive overall unit structure • units will provide clear information about the way different units are applied and by whom • IBSA will consider the development of support materials (e.g. unit maps) to assist users in navigating the range of available units in a given skill area and the most appropriate units for particular purposes
Unit codes	<ul style="list-style-type: none"> • unit codes will include a number denoting the advised earliest appropriate packaging level for a unit within a qualification - but this

	does not indicate the unit itself has an AQF level
Knowledge and research	<ul style="list-style-type: none"> • IBSA confirms and supports the value and importance of knowledge for all individuals in the workplace • application of knowledge will remain paramount and this application will be reflected in all units • specific units which focus on applied knowledge to meet licensing, regulatory or other well-defined industry needs will be supported • for units within lower level qualifications approaches will be kept broad to allow for a focus on transferable research skills • existing units packaged at higher level qualification will be reviewed, with a view to better articulation of specialised combinations of knowledge, skill and performance
	<ul style="list-style-type: none"> • specific units which focus on applied knowledge to meet licensing, regulatory or other well-defined industry needs will be supported • for units within lower level qualifications approaches will be kept broad to allow for a focus on transferable research skills • existing units packaged at higher level qualification will be reviewed, with a view to better articulation of specialised combinations of knowledge, skill and performance
	<ul style="list-style-type: none"> • existing units packaged at higher level qualification will be reviewed, with a view to better articulation of specialised combinations of knowledge, skill and performance
Learning and development	<ul style="list-style-type: none"> • IBSA confirms and supports the value and importance of ongoing learning and development for all individuals • all units will explicitly embed learning as reflected in the current IBSA Generic Employability Skills Framework • IBSA Training Package content will also include units dedicated to ongoing learning and development across all levels
Creativity, innovation and design	<ul style="list-style-type: none"> • all units will explicitly embed innovation and creativity as reflected in the current Employability Skills Framework • all IBSA Training Packages will include a suite of dedicated cross-industry units addressing creativity, innovation and design