



Australian Government

FNS50711 Diploma of Superannuation

Release 2

FNS50711 Diploma of Superannuation

Modification History

Release	Comments
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 5.0</i>. Update imported unit <i>BSBITS401A</i> to <i>BSBITS401B</i>.</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>
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p><i>BSBOHS404B Contribute to the implementation of strategies to control OHS risk</i> has been removed as not required.</p> <p>Replace <i>TAADEL404B</i> with updated unit <i>TAEDEL402A Plan, organise and facilitate learning in the workplace</i>.</p> <p>Packaging rule for this qualification have been changed to 2 core units and 10 electives.</p> <p>Replaces <i>FNS50710 Diploma of Superannuation</i>.</p>

Description

This qualification is designed to reflect job roles in the superannuation industry and may involve providing leadership, guidance and responsibility for the superannuation work outcomes of others.

Pathways Information

Pathways for candidates entering this qualification include:

- Certificate IV in Superannuation

A further learning pathway utilising qualifications such as Advanced Diploma of Superannuation would support career progression.

Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. You should refer to the IBSA website (www.ibsa.org.au) or the relevant regulator for specific guidance on requirements.

Entry Requirements

Not applicable.

Employability Skills Summary

The following table contains a summary of the employability skills required by industry for this qualification. The employability skills facets described here are broad industry requirements that may vary depending on qualification packaging options.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • building trust and a rapport with clients • conducting research to collect and analyse information and presenting it in report form • developing communication systems for ensuring compliance with organisation's policies and procedures • interpreting client requirements and tailoring products to meet their needs • managing unresolved disputes, consulting staff and establishing relationships with government information sources • questioning, clarifying and evaluating information • using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none"> • monitoring and supporting internal complaints procedures • seeking feedback from clients on service levels and making referrals to specialists as required • supervising work practices and distributing research findings to relevant parties for feedback • supporting staff to implement systems
Problem solving	<ul style="list-style-type: none"> • analysing and synthesising information and determining levels of risk • collecting, comparing and contrasting data • interpreting company policy • resolving customer complaints • surveying potential risk exposure • using dispute resolution techniques • using online help to solve problems with systems • using problem solving tools and techniques
Initiative and enterprise	<ul style="list-style-type: none"> • aligning customer characteristics to the 'best product' • continually reviewing and applying emerging industry trends to product and service knowledge • determining appropriate strategies for implementing clients' instructions • generating a range of options for clients to consider • identifying clients with special needs

	<ul style="list-style-type: none"> • implementing continuous improvement practices • seeking specialist advice as required
Planning and organising	<ul style="list-style-type: none"> • developing and maintaining systems, records and reporting procedures • ensuring the integrity of systems, records and reporting procedures are maintained • implementing internal monitoring/audit program to ensure ongoing compliance • undertaking research and developing complex solutions to address clients' needs
Self-management	<ul style="list-style-type: none"> • complying with legislation and all statutory requirements • managing own time and priorities and dealing with contingencies • planning own work, predicting consequences and identifying improvements • self-directing application of knowledge • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> • adapting to change in technology and/or work practices • defining and understanding own work role's level of responsibility • developing and maintaining personal competency • encouraging continuous education and professional development • facilitating internal training to ensure staff have the knowledge and skills to implement quality and compliance systems • identifying opportunities for professional development • knowing and following workplace safety procedures • maintaining knowledge of legislation, products and services
Technology	<ul style="list-style-type: none"> • conducting web searches and using corporate templates • operating computers, using word processing, spreadsheet and database skills to produce workplace documentation • using business technology to access, organise and monitor information • using research data devices and telecommunication devices and equipment

Packaging Rules

12 units must be achieved.

2 core units
plus 10 elective units

8 elective units must be selected from the elective list below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Core units of competency:

- 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

Elective units of competency:

ASIC compliance

- FNSASICU503A Provide advice in Superannuation
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNCSUS505A Determine client requirements and expectations
- FNCSUS506A Record and implement client instructions
- FNSINC501A Conduct product research to support recommendations

Superannuation

- FNSSUP407A Assess complex superannuation benefit or insurance claim
- 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

Self managed superannuation

- 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 funds compliance requirements
- FNSSMS505A Support trustee in the selection and performance monitoring of outsourced services

General

- FNSFMK505A Comply with financial services legislation and industry codes of practice
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNCSUS501A Develop and nurture relationships with clients, other professionals and third party referrers
- FNSORG503A Develop a resource plan
- FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements
- FNSORG604A Establish outsourced services and monitor performance
- FNSSUP501A Supervise complaints procedures
- BSBITS401B Maintain business technology
- BSBMGT403A Implement continuous improvement
- BSBMGT605B Provide leadership across the organisation
- BSBMKG501B Identify and evaluate marketing opportunities
- BSBPMG404A Apply quality management techniques
- BSBPMG510A Manage projects
- BSBRES401A Analyse and present research information
- BSBSUS501A Develop workplace policy and procedures for sustainability
- TAADEL504B Lead and coordinate training services