



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **FNSCUS502A Monitor client requirements**

**Revision Number: 1**

## FNSCUS502A Monitor client requirements

### Modification History

Not applicable.

### Unit Descriptor

<b>Unit descriptor</b>	<p>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.</p> <p>No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.</p>
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### Application of the Unit

<b>Application of the unit</b>	This unit may apply to job roles in any sector of the financial services industry.
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### Licensing/Regulatory Information

Not applicable.

### Pre-Requisites

<b>Prerequisite units</b>		

## Employability Skills Information

<b>Employability skills</b>	This unit contains employability skills.
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## Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Determine client's needs	<p>1.1. Comprehensive <b>information</b> on clients is collected by <b>appropriate means</b> and reviewed in compliance with guidelines and comprehensive records maintained of risks assessed and action taken</p> <p>1.2. <b>Records</b> are regularly reviewed to ensure information is current</p> <p>1.3. Effectiveness of guidelines is monitored and adjusted as required</p>
2. Establish communication with client	<p>2.1. Service guidelines are applied to determine level of client contact required</p> <p>2.2. <b>Communication</b> is formalised where the interests of the organisation and client need to be protected and focused on an ongoing review of client requirements</p> <p>2.3. <b>Regular communication</b> is established within guidelines and based on client needs</p>
3. Identify and review information	<p>3.1. Categories of information relevant to service provided are identified and gathered</p> <p>3.2. Business environment is monitored to identify the need to amend information services, and mechanisms to select and filter information in an efficient manner are established</p> <p>3.3. Information relevant to client requirements is determined and maintained on an ongoing basis</p>

## Required Skills and Knowledge

### REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

#### Required skills

- well-developed communication skills to:
  - determine client needs, using questioning and active listening as required
  - liaise with others, share information, listen and understand
  - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage client information
- problem solving skills to address client monitoring issues
- judgement skills for forming recommendations in operational situations
- IT skills for accessing and using specialised contact databases and using internet information
- well-developed literacy skills for:
  - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating information
  - drafting information for clients
- learning skills to maintain knowledge of industry products and operating environment
- organisational skills, including monitoring client information and planning and sequencing work

#### Required knowledge

- financial services industry developments and trends
- industry compliance requirements
- industry market position relative to product and line of business
- organisation or industry policy wording
- organisation policy and procedures
- relevant common law, legal systems and procedures

## Evidence Guide

<b>EVIDENCE GUIDE</b>	
<p>The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.</p>	
<b>Overview of assessment</b>	
<b>Critical aspects for assessment and evidence required to demonstrate competency in this unit</b>	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> <li>• apply a systematic, methodical approach to monitoring situations in the context of product market developments and industry trends</li> <li>• pay close attention to detail in terms of personal needs and specifications of clients</li> <li>• consider and adapt to any special needs of clients, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.</li> </ul>
<b>Context of and specific resources for assessment</b>	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> <li>• competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment</li> <li>• access to and the use of a range of common office equipment, technology, software and consumables</li> <li>• access to an integrated financial software system and data.</li> </ul>
<b>Method of assessment</b>	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> <li>• evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency</li> <li>• observing processes and procedures in workplaces or role plays</li> <li>• verbal or written questioning on underpinning knowledge and skills</li> <li>• evaluating samples of work</li> <li>• accessing and validating third party reports.</li> </ul>
<b>Guidance information for assessment</b>	

## Range Statement

<b>RANGE STATEMENT</b>	
<p>The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. 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) may also be included.</p>	
<p><b>Information</b> may include:</p>	<ul style="list-style-type: none"> <li>• nature of the relationship with the business</li> <li>• personal data</li> <li>• products or services provided to the client.</li> </ul>
<p><b>Appropriate means</b> to obtain client information may include:</p>	<ul style="list-style-type: none"> <li>• attending regular meetings</li> <li>• monitoring client advice</li> <li>• reviewing press clippings and media items.</li> </ul>
<p><b>Records</b> may include:</p>	<ul style="list-style-type: none"> <li>• case files</li> <li>• minutes of meetings</li> <li>• notes</li> <li>• videos.</li> </ul>
<p><b>Communication</b> can be through</p>	<ul style="list-style-type: none"> <li>• client bulletin</li> <li>• email</li> <li>• facsimile</li> <li>• letter</li> <li>• personal contact</li> <li>• telephone.</li> </ul>
<p><b>Regular communication</b> may vary:</p>	<ul style="list-style-type: none"> <li>• annually</li> <li>• daily</li> <li>• monthly</li> <li>• weekly.</li> </ul>

## Unit Sector(s)

<b>Unit sector</b>	Customer service
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## Competency field

<b>Competency field</b>	
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## Co-requisite units

<b>Co-requisite units</b>		