



Australian Government

Department of Education, Employment and Workplace Relations

FNSSUP603A Integrate investment strategy with fund operations

Revision Number: 1

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Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to obtain specialist advice, manage investment compliance requirements, implement investment strategies, and to monitor, report on and evaluate investment strategies integrating the fund's investment strategies into fund administration operations.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to management job roles within the superannuation sector.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

Employability Skills Information

Employability skills	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. Obtain specialist investment advice	1.1. Specialist investment expertise required by the organisation is sourced and retained 1.2. Performance benchmarks are received from trustee 1.3. Specialists are provided with <i>information required to determine strategic options</i> for investment 1.4. Investment procedure is established 1.5. Development of investment strategy is facilitated
2. Manage investment compliance requirements	2.1. Legislation, regulations and compliance issues relating to investment are identified 2.2. Investment strategy is assessed for compliance 2.3. Compliance issues and procedures are incorporated into the investment strategy 2.4. Performance outcomes are established 2.5. Monitoring of compliance is undertaken on an ongoing basis
3. Implement investment strategy	3.1. Liaison is provided with custodian/trustees to determine procedure to implement investment strategy 3.2. Transfer of funds to investment manager is managed 3.3. Liaison is provided with banks and financial services to facilitate strategy 3.4. Direct fund investments are implemented
4. Monitor and report on investment strategy	4.1. Regular investment reports are prepared for trustee and investment managers, as required 4.2. Documentation of investment transactions is managed 4.3. Investment performance is monitored and reported on as required 4.4. Compliance of investment strategy is monitored
5. Evaluate investment strategy	5.1. Investment performance is reviewed and assessed 5.2. Performance is evaluated against trustee set benchmarks 5.3. Performance is compared with industry indices and market conditions 5.4. Performance evaluation is provided to trustee

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - prepare high level business documentation and reports
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills for:
 - making financial calculations
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet information
- project management skills
- high level administrative skills
- business planning skills
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- problem solving skills to address compliance and other issues
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

- superannuation investment processes according to the needs indicated in trustee set benchmarks
- options and strategies for superannuation strategies
- relevant Acts, regulations and codes of practice
- administrative processes and systems and documentation requirements for investment strategy development
- a range of specialist investment services and investment vehicles, including:
 - custodians
 - asset consultants
 - investment managers
 - pooled superannuation trusts
- Superannuation Industry (Supervision) (SIS) Act requirements for trustees and

REQUIRED SKILLS AND KNOWLEDGE

- investment managers
- contractual arrangements for specialist services
- risk management strategies

Evidence Guide

EVIDENCE GUIDE	
<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>	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • demonstrate knowledge of specialist investment services and source specialist investment advice • manage investment compliance requirements and implement investment strategies • liaise with custodian/trustees to determine procedure to implement investment strategy and monitor, evaluate and report on the investment strategy.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation financial records • access to organisation policies and procedures.
Method of assessment	<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"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of related units of competency • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT

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.

Information required to determine strategic options may include:

- asset classes
- investment strategies
- organisation benchmarks
- return
- risk
- stock selection
- types of managed investments
- types of superannuation funds.

Relevant ***legislation and regulations*** may include, as amended:

- anti-discrimination legislation
- Corporations Act
- Family Law Legislation Amendment Superannuation Act
- Financial Services Reform Act (FSRA)
- Income Tax Assessment Act
- industrial legislation
- Insurance Act
- Privacy Act
- Retirement Savings Account Act
- stamp duty legislation
- Superannuation (Resolution of Complaints) Act
- Superannuation (Unclaimed Moneys and Lost Members) Act
- Superannuation Contributions Tax (Assessment and Collection) Act (surcharge)
- Superannuation Guarantee (Administration) Act (SGAA)
- Superannuation Industry (Supervision) Act (SIS)
- Superannuation Industry (Supervision) Regulations
- trade practices legislation
- Trustee Acts or Trust Acts in each State and Territory.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		