



Australian Government

Assessment Requirements for SISXFAM002 Process financial transactions

Release: 1

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Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- efficiently and accurately process six customer financial transactions, including all of the following types:
 - cash
 - electronic funds transfer at point-of-sale (EFTPOS)
 - payment using voucher
 - direct deposit advance payment
 - refund
- reconcile takings on three occasions.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- organisational procedures relevant to financial transactions:
 - taking cash payments and counting cash and change
 - actions to take in the event of customer claim of short change
 - processing other forms of payment:
 - credit and debit card transactions
 - vouchers - discount, gift, or free trial
 - direct deposits
 - providing invoices and receipts to customers
 - completing reconciliations at designated times, and record keeping requirements
 - exchanges, returns and refunds
 - security-related procedures:
 - maintaining low levels of cash in tills
 - security of credit and debit card transactions
 - securing and transporting cash
 - how and where large sums of cash should be counted
 - actions to take in the event of a hold-up
- features and functions of point-of-sale equipment and software

- role and importance of the reconciliation process to organisational financial management system
- organisational services and related transaction types
- different products and services that attract a Goods and Services Tax (GST)
- customer information required for products and services purchased.

Assessment Conditions

Skills must be demonstrated in a sport, fitness, aquatic or recreation environment. This can be:

- a workplace, or
- a simulated environment set up for the purposes of skills assessment.

Assessment must ensure use of:

- interaction with customers; these can be:
 - customers in an industry workplace, or
 - individuals who participate in simulated activities used for the purpose of skills assessment
- point-of-sale equipment and software used to process and reconcile financial transactions
- cash and other forms of payments, which can be samples
- template documentation for reconciling financial transactions
- organisational policies and procedures for processing financial transactions.

Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=1ca50016-24d2-4161-a044-d3faa200268b>