



Australian Government

BSBINT306 Apply knowledge of international finance and insurance to complete work requirements

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to apply knowledge of international finance and insurance to complete work requirements. Work may be for an external client or for the organisation in which the individual is employed.

It applies to individuals who work under the supervision of a more experienced colleague in various international work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of international finance and insurance.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Business Development – International Business

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1 Maintain currency of knowledge of finance and insurance	1.1 Assess personal knowledge and skills in the area of finance and insurance against needs and available standards to determine currency and adequacy of own knowledge and skills 1.2 Identify the various insurance types available and their application for international trade 1.3 Identify knowledge and skill gaps 1.4 Undertake development to ensure currency and adequacy of knowledge and skills in applying finance and insurance to own work

ELEMENT	PERFORMANCE CRITERIA
2 Identify information requirements and access available information	2.1 Determine specific needs for information 2.2 Access enterprise resources to obtain available information 2.3 Check and access information from available resources against specific needs 2.4 Access further information if required
3 Interpret and analyse available information	3.1 Collect and collate available information for analysis 3.2 Interpret, analyse and process available information to obtain required information 3.3 Seek assistance of enterprise personnel and relevant third parties if required, to interpret, analyse and synthesise required information 3.4 Check outputs of analysis process against required information and specific needs 3.5 Undertake further research and analysis to meet specific needs if required
4 Apply knowledge to specific international trading operations	4.1 Use outcomes of research and analysis to facilitate international trading operations in compliance with relevant legislation (Australian and international), trade conventions and agreements, and international financing arrangements 4.2 Complete documentation according to enterprise standards, instructions supplied with document or form, and directions obtained from originator of form or document 4.3 Check documentation for accuracy and correctness by self and manager or supervisor as required

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Learning	1.1, 1.3, 1.4	Assesses personal knowledge and skills, and seeks opportunities for professional development to address knowledge and skill gaps
Reading	1.1, 1.2, 1.4, 2.1-2.4,	Interprets textual information from a range of sources

	3.1, 3.2, 3.4, 3.5, 4.1-4.3	and identifies relevant and key information
Writing	1.4, 3.2, 3.5, 4.2	- Prepares information which incorporates a synthesis of research - Prepares documents in required format and style
Numeracy	1.1, 1.4	Interprets numerical information across international finance and insurance contexts
Oral Communication	3.3	Uses clear vocabulary and listening and questioning techniques to confirm understanding
Navigate the world of work	4.1, 4.2	Recognises, understands and applies legislative and organisational requirements in undertaking own tasks and achieving expectations
Interact with others	3.3, 4.3	Seeks to cooperate with others to achieve results in immediate work context
Get the work done	1.1-1.3, 2.1, 3.4, 3.5, 4.2	- Plans and implements routine tasks directly related to completion of own work - Uses analytical skills to evaluate knowledge and skill gaps and decide on further requirements

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBINT306 Apply knowledge of international finance and insurance to complete work requirements	BSBINT306B Apply knowledge of international finance and insurance to complete work requirements	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

Assessment Requirements for BSBINT306 Apply knowledge of international finance and insurance to complete work requirements

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Performance Evidence

Evidence of the ability to:

- access, analyse and apply information related to finance and insurance to international trading operations
- complete documentation related to finance and insurance of international trading operations.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- discuss key provisions of relevant Australian and international legislation affecting international fine and insurance requirements
- outline enterprise policies and procedures relating to international trading operations
- explain financial risk and financing options for mitigating risk
- list relevant regulatory authorities, their roles in international trade, and penalties for incorrect documentation and declarations
- outline current political events related to countries with which organisation is trading.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the business development – international business field of work and include access to:

- office equipment and resources
- case studies, or real situations, relating to finance and insurance in international trading operations.

Assessors must satisfy NVR/AQTF assessor requirements.

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