



Australian Government

DEFFIN010 Manage banking services

Release: 1

DEFFIN010 Manage banking services

Modification History

Release 1. This is the first release of this unit of competency in the DEF Defence Training Package.

Application

This unit describes the skills required to maintain the bank account, manage the foreign exchange and develop fraud mitigation controls.

This unit applies to those working in the public sector Finance Domain who would be required to undertake financial management activities related to banking activities as part of their duties.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to, particularly those related to financial management activities.

Those undertaking this unit would be working under minimal supervision and/or supervising small teams while undertaking financial management tasks. They would perform complex tasks in familiar context.

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

Pre-requisite Unit

Not applicable.

Competency Field

Financial Management

Unit Sector

Not applicable.

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

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| 1 Maintain bank account | 1.1 Open an official bank account |
| | 1.2 Monitor cash balances |
| | 1.3 Conduct investigations of discrepancies and suspicious transactions |
| | 1.4 Monitor transaction trends |
| | 1.5 Close an official bank account |
| 2 Manage foreign exchange | 2.1 Manage Foreign Exchange (FOREX) risk |
| | 2.2 Provide advice on current FOREX rates and risks |
| 3 Develop fraud mitigation controls | 3.1 Design controls to mitigate risk of fraudulent activities |
| | 3.2 Conduct assurance reviews on financial transactions |

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions may be found in the Companion Volume Implementation Guide.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6bdbab1e-11ed-4bc9-9cba-9e1a55d4e4a9>

Assessment Requirements for DEFFIN010 Manage banking services

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Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria on at least one occasion and include:

- applying relevant legislation
- complying with delegations and policies, including cash management policies
- identifying risks and relevant risk control measures
- managing customer relationships
- negotiating with stakeholders
- producing comprehensive reports
- preparing accounting journals
- performing reconciliations
- using complex spreadsheet formulas and functions.

Knowledge Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria and include knowledge of:

- Australian banking legislation, national and international banking systems, and international banking policies
- flow of transactions, including:
 - receipts
 - payments
 - returns
- Foreign Exchange (FOREX) implications for contracts and the purpose of the FOREX budget
- nature and type of various transactions
- policies and procedures governing the use of special accounts
- types of risks and risk control measures relevant to banking and cash management
- various system interfaces relevant to the banking finance function.

Assessment Conditions

As a minimum, assessors must satisfy applicable regulatory requirements, which include requirements in the Standards for Registered Training Organisations, current at the time of assessment.

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Assessment must occur in workplace operational situations where it is appropriate to do so; where this is not appropriate, assessment must occur in simulated workplace operational situations that replicate workplace conditions.

Assessment processes and techniques must be appropriate to the language, literacy and numeracy requirements of the work being performed and the needs of the candidate.

Resources for assessment must include access to:

- a range of relevant exercises, case studies and/or other simulations
- relevant and appropriate materials, tools, equipment and personal protective equipment (PPE) currently used in industry
- applicable documentation, including workplace procedures, regulations, codes of practice and operation manuals
- acceptable means of simulated assessment.

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