



Australian Government

FNS51715 Diploma of Applied Anti-Money Laundering and Counter Terrorism Financing Management

Release 2

FNS51715 Diploma of Applied Anti-Money Laundering and Counter Terrorism Financing Management

Modification History

Release	Comments
Release 2	This version released with FNS Financial Services Training Package version 1.1 Release 2 created to correct typographical error
Release 1	This qualification first released with FNS Financial Services Training Package version 1.0

Qualification Description

This qualification is designed for individuals in anti-money laundering and counter terrorism financing (AML/CTF) job roles. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others. Individuals have particular obligations in providing designated services under the AML/CTF Act. These relate to customer due diligence, reporting and record keeping.

Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Entry Requirements

Nil.

Packaging Rules

Total number of units = 10

6 core units plus

4 elective units

The elective units consist of:

- 1 from Group A

Of the remaining 3 units:

- up to 3 may be from Group B
- up to 3 may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units

BSBCOM503 Develop processes for the management of breaches in compliance requirements

FNSFMK505 Comply with financial services legislation and industry codes of practice

FNSINC502 Assess financial products and services vulnerability to money laundering and terrorism financing

FNSORG502 Develop and monitor policy and procedures

FNSRSK501 Undertake risk identification

FNSRSK502 Assess risks

Elective Units

Group A

- FNSRSK601 Develop and implement risk mitigation plan
FNSRSK602 Determine and manage risk exposure strategies

Group B

- BSBINM401 Implement workplace information system
BSBWHS303 Participate in WHS hazard identification, risk assessment and risk control
BSBRES401 Analyse and present research information
BSBRKG404 Monitor and maintain records in an online environment
BSBSUS501 Develop workplace policy and procedures for sustainability
FNSINC601 Apply economic principles to work in the financial services industry
PSPFRAU502B Anticipate and detect possible fraud activity
PSPFRAU504B Conduct fraud risk assessments
PSPFRAU505B Develop fraud control plans

Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS51715 Diploma of Applied Anti-Money Laundering and Counter Terrorism Financing Management.	FNS51710 Diploma of Applied Anti-Money Laundering and Counter Terrorism Financing Management.	Updated to meet Standards for Training Packages. Packaging rules updated to address industry needs. Number of units overall has been reduced from 13 to 10. Number of core and elective units changed.	No equivalent qualification

Links

Companion volumes available from the IBSA website:

http://www.ibsa.org.au/companion_volumes - http://www.ibsa.org.au/companion_volumes