



Australian Government

FNS51820 Diploma of Financial Services

Release 4

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Modification History

Release	Comments
Release 4	This version first released with FNS Financial Services Training Package Version 7.0. Seven units were added to Group G General Electives. Minor typographical errors corrected.
Release 3	TBA
Release 2	This version first released with FNS Financial Services Training Package Version 6.0. Release created to reflect updated units of competency.
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

Qualification Description

This qualification is designed to provide a general purpose pathway into the financial services industry. It is also intended to provide an effective development option for those candidates for whom the specialist qualification pathways in the Financial Services Training Package are not yet appropriate. Individuals in these roles apply solutions to a range of often complex problems and 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 or teams within defined guidelines.

Licensing, legislative, regulatory or certification considerations

Work functions in the occupational areas where this qualification is used may be subject to regulatory requirements. Refer to the relevant regulator for specific guidance on requirements.

Entry Requirements

Nil

Packaging Rules

Total number of units = 10

3 core units plus

7 elective units, of which:

- 5 units must be selected from the electives listed below and have an FNS code,
- 2 units may be selected from the remaining listed electives or any currently endorsed training package qualification or accredited course at Certificate IV or above.

Elective units must be relevant to the work environment and the qualification, maintain the overall integrity of the AQF alignment, not duplicate the outcome of another unit chosen for the qualification, and contribute to a valid industry-supported vocational outcome.

Core units

FNSINC411 Conduct work according to professional practices in the financial services industry

FNSINC503 Identify situations requiring complex ethical decision making

FNSRSK411 Apply risk management strategies to own work

Elective units**Group A – Financial services**

FNSFLT513 Promote basic financial literacy in clients

FNSFMK521 Analyse financial markets and information

FNSFMK515 Comply with financial services regulation and industry codes of practice

FNSFMK509 Process transaction documentation

FNSINC412 Apply and maintain knowledge of financial products and services

FNSINC511 Conduct financial product research to support product recommendations

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSISV417 Use medical terminology in an insurance context

FNSISV519 Analyse financial, medical and psychological claims assessments

FNSISV537 Review claims settlement policies and procedures

FNSORG501 Develop and manage a budget

FNSORG503 Develop a resource plan

FNSORG514 Develop, monitor and supervise work practices to meet financial services regulatory requirements

FNSORG515 Prepare financial reports to meet statutory requirements

FNSORG506 Prepare financial forecasts and projections

FNSORG508 Analyse and comment on management reports

FNSORG512 Develop, implement and monitor policy and procedures

FNSORG613 Establish and prepare organisational guidelines in financial services organisations

FNSORG614 Establish and manage outsourced services

FNSSAM511 Apply advanced techniques to sell financial products and services

Group B – Risk management

FNSFMK520 Develop and monitor risk management strategies for client

FNSFMK524 Conduct work within financial markets organisational risk management framework

FNSRSK511 Undertake risk identification

FNSRSK512 Assess risks

FNSRSK611 Develop and implement risk mitigation plan

Group C – Business banking

FNSCUS513 Review business performance

FNSBNK502 Manage services in a Business Transaction Centre

FNSBNK503 Provide business advisory services within a financial services context

FNSBNK511 Manage banking and service strategy for small business customers

FNSORG507 Manage client service and business information

Group D – Consumer lending

FNSBNK512 Assess complex loans

FNSCRD503 Promote understanding of the role and effective use of consumer credit

FNSCRD504 Manage the credit relationship

FNSCRD511 Respond to personal insolvency situations

FNSCRD515* Respond to corporate insolvency situations

Group E – Market analysis

BSBMKG501 Identify and evaluate marketing opportunities

FNSSAM502 Assess market needs

FNSSAM503 Monitor market opportunities

FNSSAM612 Identify and evaluate marketing opportunities in the financial services industry

FNSSAM613 Tailor financial products to meet client needs

FNSSAM614 Establish agreements with intermediaries for product distribution

Group F – Customer service and relationships

BSBCUS501 Manage quality customer service

FNSCUS504 Manage premium customer relationships

FNSCUS512 Monitor clients' financial requirements

FNSCUS515 Determine client financial requirements and expectations

FNSCUS516 Record and implement client instructions

FNSFLT511 Assist customers to budget and manage own finances

FNSFLT512 Facilitate customer awareness of the Australian financial system and markets

FNSFLT514 Facilitate customer knowledge of personal financial statements

FNSFLT515 Facilitate knowledge of superannuation as an investment tool

FNSIAD501 Provide appropriate services, advice and products to clients

FNSIAD502 Provide appropriate and timely information and advice to clients

Group G – General

BSBCNV501 Take instructions in relation to a transaction

BSBCNV502 Read and interpret a legal document and provide advice

BSBCNV503 Analyse and interpret legal requirements for a transaction

BSBCOM501 Identify and interpret compliance requirements

BSBCOM503 Develop processes for the management of breaches in compliance requirements

BSBHRM506 Manage recruitment selection and induction processes

BSBINN502 Build and sustain an innovative work environment

BSBLEG513 Apply legal principles in corporation law matters

BSBMGT502 Manage people performance

BSBMGT516 Facilitate continuous improvement

BSBMGT517 Manage operational plan

BSBPMG521 Manage project integration

BSBPMG517 Manage project risk

BSBPMG522 Undertake project work

BSBSLS502 Lead and manage a sales team

BSBSUS501 Develop workplace policy and procedures for sustainability

BSBWHS504 Manage WHS risks

BSBWHS513 Lead WHS risk management

BSBWHS517 Contribute to managing a WHS information system

BSBWOR501 Manage personal work priorities and professional development

FNSASICM503 Provide Tier 1 personal advice in life insurance

FNSCMP501 Comply with financial services legislation

FNSILD504 Implement and manage the distribution plan

FNSILF512 Underwrite complex risks

FNSILF514 Manage complex life insurance claims

FNSILF515 Manage ongoing disability claims

FNSILF516 Manage group life insurance claims

*Note the following prerequisite unit requirement.

Unit in this qualification	Prerequisite unit
FNSCRD515 Respond to corporate insolvency situations	FNSCRD511 Respond to personal insolvency situations

Qualification Mapping Information

No equivalent qualification. Supersedes and is not equivalent to FNS51815 Diploma of Financial Services.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>