



Australian Government

FNS60820 Advanced Diploma of Integrated Risk Management

Release 1

FNS60820 Advanced Diploma of Integrated Risk Management

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 4.0.

Qualification Description

This qualification reflects the role of individuals who undertake specialist risk management roles in financial services organisations. These roles include cross-industry tasks and responsibilities relating to finance, compliance, corporate governance, strategy and business continuity.

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, demonstrate customer advocacy, have business empathy, coordinate and evaluate their own work, challenge and facilitate risk conversations, demonstrate resilience and provide guidance to others.

Licensing/Regulatory Information

No licensing or certification requirements apply to this qualification at the time of publication. However, some units will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit. Refer to the regulator for guidance on requirements.

Entry Requirements

Nil

Packaging Rules

Total number of units = 12

8 core units plus

4 elective units of which:

- 2 must be selected from the electives listed below,
- 2 units may be selected from the remaining listed electives or any currently endorsed training package qualification or accredited course at Diploma or above.

Elective units must be relevant to the work environment and the qualification, maintain the overall integrity of the AQF alignment and contribute to a valid vocational outcome.

Core Units

BSBCOM602 Develop and create compliance requirements
BSBCOM603 Plan and establish compliance management systems
BSBR5K501 Manage risk
FNSORG512 Develop, implement and monitor policy and procedures
FNSRSK511 Undertake risk identification
FNSRSK512 Assess risks
FNSRSK611 Develop and implement risk mitigation plan
FNSRSK612 Determine and manage risk exposure strategies

Elective Units**Managing financial risk**

BSBMGT517 Manage operational plan
FNSACC511 Provide financial and business performance information
FNSACC609* Evaluate financial risk
FNSINC411 Conduct work according to professional practices in the financial services industry
FNSORG514 Monitor and supervise work practices to meet financial services regulatory requirements
FNSORG515 Prepare financial reports to meet statutory requirements
FNSORG602 Develop and manage financial systems

Corporate governance

FNSACC606 Conduct internal audit
FNSACC624 Monitor corporate governance activities
FNSFMK515 Comply with financial services regulation and industry codes of practice
FNSPRM601 Establish, supervise and monitor practice systems to conform with legislation and regulations

Business ethics and conduct

FNSINC503 Identify situations requiring complex ethical decision making
FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

Managing compliance

BSBCOM401 Organise and monitor the operation of compliance management system
BSBCOM402 Implement processes for the management of a breach in compliance requirements

BSBCOM501 Identify and interpret compliance requirements

BSBCOM503 Develop processes for the management of breaches in compliance requirements

BSBINM401 Implement workplace information system

BSBINM501 Manage an information or knowledge management system

BSBLDR402 Lead effective workplace relationships

BSBPMG411 Apply project quality management techniques

BSBPMG415 Apply project risk management techniques

BSBRISK401 Identify risk and apply risk management processes

BSBSMB401 Establish legal and risk management requirements of small business

BSBWHS504 Manage WHS risks

BSBWHS603 Implement WHS risk management

FNSACC516 Implement and maintain internal control procedures

FNSORG508 Analyse and comment on management reports

FNSORG603 Establish and prepare operational guidelines in a financial services organisation

Strategic risk management and business continuity

BSBINN601 Lead and manage organisational change

BSBSUS501 Develop workplace policy and procedures for sustainability

BSBMGT605 Provide leadership across the organisation

BSBMGT615 Contribute to organisation development

BSBMGT616 Develop and implement strategic plans

BSBMGT617 Develop and implement a business plan

BSBPMG517 Manage project risk

BSBWHS520 Manage implementation of emergency procedures

FNSORG601 Negotiate to achieve goals and manage disputes

*Note the following prerequisite unit requirements:

Unit in this qualification	Prerequisite unit
FNSACC609 Evaluate financial risk	FNSACC511 Provide financial and business performance information

Qualification Mapping Information

No equivalent qualification. Supersedes and is not equivalent to FNS60815 Advanced Diploma of Integrated Risk Management (Release 3).

Links

Companion Volume Implementation Guide is found on VETNet -

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