



Australian Government

FNSACM301 Administer financial accounts

Release: 1

FNSACM301 Administer financial accounts

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to correctly allocate payments, reconcile accounts and maintain customer details.

It applies to individuals who may work as part of a finance or accounting team in organisations.

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

Unit Sector

Account management

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. Allocate customer payments	1.1 Allocate payments correctly to appropriate customer accounts and bank receipts according to organisational policy and procedures 1.2 Serve customers promptly and complete and process documentation quickly and accurately to maximise customer satisfaction
2. Reconcile accounts	2.1 Respond to customer billing or account queries and apply billing adjustments accurately, if required 2.2 Respond to customer complaints promptly in accordance with organisational policy
3. Maintain customer	3.1 Maintain accurate and up-to-date details on customer account

ELEMENT	PERFORMANCE CRITERIA
details	files 3.2 Check sources of customer details for reliability and verify where necessary

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
Reading	1.1, 2.1, 2.2, 3.1, 3.2	Interprets and analyses textual information to gather detailed information and confirm requirements
Writing	1.1, 1.2, 2.1, 2.2, 3.1	Records key information relevant to requirements using basic punctuation, text and correct spelling
Oral Communication	1.2, 2.1, 2.2, 3.2	- Uses listening and questioning techniques to confirm understanding of requirements - Uses clear, specific and culturally sensitive language to convey information
Numeracy	1.1, 2.1, 3.1	Accesses and checks numerical information embedded in a range of texts
Navigate the world of work	1.1, 2.2	Recognises and follows organisational protocols, policy and procedures relevant to own role
Interact with others	1.2, 2.2, 3.2	Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of different customers
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1, 3.2	- Plans, organises and implements tasks according to organisational requirements - Uses the main features and functions of digital tools to complete work tasks

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACM301 Administer financial accounts	FNSACM301A Administer financial accounts	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=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

Assessment Requirements for FNSACM301 Administer financial accounts

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Performance Evidence

Evidence of the ability to:

- validate account details and verify customer information
- allocate and reconcile customer payments accurately following organisational procedures
- serve customers promptly and efficiently, including handling complaints and responding to billing and account queries
- maintain accurate customer details
- accurately use data entry and recording systems.

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:

- outline basic financial transaction processes and procedures
- identify the relevant organisational policy and procedures on account management
- identify key legislative requirements covered in organisational policy and procedures relating to administering financial accounts
- describe how to handle customer queries and complaints following organisational procedures
- identify workplace health and safety (WHS) requirements relating to data entry and administrative work undertaken.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the account management field of work and include access to and use of:

- common office equipment, technology, software and consumables

- an integrated financial software system and data.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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