



Australian Government

FNSACM311 Process and manage payments

Release: 1

FNSACM311 Process and manage payments

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

Application

This unit describes the skills and knowledge required to process and allocate payments, including maintaining customer and payment details, addressing routine questions and issues about payments and actioning required adjustments.

The unit applies to those who may work as part of the finance or accounting team in organisations, or in customer facing roles.

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. Prepare customer payments	1.1 Determine customer requirements 1.2 Confirm information required to allocate payments with customer 1.3 Allocate bank receipts and customer payments to customer account according to organisational policies and procedures 1.4 Investigate where payment details provided do not match expected payments and rectify where required 1.5 Issue payment receipts according to organisational policies and procedures
2. Address routine enquiries and issues	2.1 Respond to customer payment, billing and account queries according to organisational policies and procedures 2.2 Investigate concerns about incorrect payment allocation 2.3 Update customer details as advised according to organisational

ELEMENT	PERFORMANCE CRITERIA
	policies and procedures
3. Action required adjustments	3.1 Apply discounts or late payment fees according to organisational policies and procedures, as required 3.2 Apply approved account, invoice or billing adjustments according to organisational policies and procedures as required 3.3 Escalate complex matters and customer complaints as required

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance

SKILL	DESCRIPTION
Numeracy	Accesses and checks numerical information embedded in a range of texts
Oral communication	- Uses listening and questioning techniques to confirm understanding of requirements - Uses clear, specific and culturally sensitive language to convey information - Follows accepted communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of different customers
Reading	Interprets and analyses textual information
Writing	Updates details in computer systems
Planning and organising	Plans, organises and implements tasks according to organisational requirements
Technology	Uses the main features and functions of digital tools to complete work tasks

Unit Mapping Information

No equivalent unit. Supersedes and is not equivalent to FNSACM301 Administer financial accounts.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSACM311 Process and manage payments

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Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- process and manage at least six different payments to the correct accounts, and action at least one instance where the payment cannot be immediately allocated due to incorrect information provided.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- organisational policies and procedures for:
 - processing and allocating payments received
 - managing routine customer queries
 - updating and maintaining financial and personal data
 - processing financial transactions
 - approving and processing account, invoice or billing adjustments
- escalating complex queries and customer complaints
- financial and computer system processes for accepting payments and looking up payment history and allocations.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- organisational equipment, technology, software and consumables
- organisational policies and procedures.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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