



Australian Government

Assessment Requirements for FNSAML804 Design customer due diligence policies and procedures

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

Performance Evidence

Evidence of the ability to:

- design organisational processes for customer due diligence including customer identification, identifying and monitoring customer behaviour and controls for the processes
- document customer due diligence processes accurately and clearly using organisational formats and protocols.

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:

- explain the money laundering and terrorism financing (ML/TF) customer due diligence process, including customer identification, identifying and monitoring customer behaviour and controls used
- explain organisational processes and procedures for documenting and implementing policies and procedures
- describe assurance governance procedures for customer identification processes
- outline the key features and requirements of the legislative, regulatory and industry requirements for anti-money laundering and counter terrorism financing (AML/CTF).

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the AML/CTF field and include access to:

- relevant legislation, regulations, standards and codes

- relevant organisational records, 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

Companion Volume implementation guides are found in VETNet -
<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>