



Australian Government

**Assessment Requirements for FNSAML805
Manage assessment of organisation
vulnerability to money laundering and
terrorism financing**

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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:

- maintain current knowledge and document organisational financial products and services features and compliance requirements
- conduct an analysis of the potential use of organisational products and services in money laundering and terrorism financing (ML/TF) and assess relevant organisational controls
- document and report assessment findings.

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 systems that can be accessed to obtain up-to-date information on products
- summarise the analysis of products and services used by the organisation or sector
- outline compliance requirements for products and services used by the organisation or sector
- explain characteristics of products and services that make them vulnerable to money laundering and terrorism financing (ML/TF)
- analyse and outline anti-money laundering and counter terrorism (AML/CTF) controls
- outline general client characteristics and needs for the organisation or sector.

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>