



Australian Government

Assessment Requirements for FNSAML813

Design and monitor reporting systems for suspicious transactions

Release: 1

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Modification History

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

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:

- design and monitor one reporting system for suspicious transactions relating to money laundering (ML) and terrorism financing (TF).

In the course of the above, the candidate must:

- document outcomes from review of organisational anti-money laundering and counter terrorism financing (AML/CTF) reporting system in required format as set out by organisation and industry
- monitor AML/CTF reporting system for suspicious transactions
- oversee investigations and reporting of suspicious matters.

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:

- regulatory and industry requirements relating to reporting suspicious ML/TF activities
- Australian Transaction Reports and Analysis Centre (AUSTRAC) reporting requirements
- money laundering and terrorism financing risks and vulnerabilities, including areas of high priority for monitoring and reporting
- investigative techniques and analytical tools to detect suspicious matters relating to ML/TF
- circumstances where manual transaction monitoring is required and those where automated transaction monitoring is best
- behaviours that constitute unusual industry or organisation activity
- key features of automated transaction monitoring systems
- methodologies for data interpretation and analysis

- key features of information and training programs for staff on organisational reporting system
- organisational processes and procedures for:
 - performing periodic effectiveness monitoring
 - reviewing alerts
 - investigating suspicious activities.

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:

- regulations, standards and codes design and monitor reporting system for suspicious transactions
- organisational records, policies and procedures required for the performance evidence
- organisational reporting system for suspicious transactions or case study scenarios.

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 Guide is found on VETNet -

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