



Australian Government

FNSASICL503 Provide advice in the regulated emissions market

Release: 1

FNSASICL503 Provide advice in the regulated emissions market

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 analyse client needs and provide advice ethically and professionally on regulated emissions products and services, in compliance with industry regulations and codes of practice. It addresses the training requirements of current Australian Securities and Investments Commission (ASIC) and Australian financial services (AFS) licensing at Tier 1 level.

It applies to individuals who analyse client needs and provide advice about carbon markets products and services using well-developed interpersonal skills and proficient communication and self-management skills.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or ASIC for specific guidance on requirements.

Pre-requisite Unit

FNSFMK50 1	Analyse financial markets
FNSFMK50 2	Analyse financial market products for client
FNSFMK50 3	Advise clients on financial risk
FNSFMK51 2	Apply knowledge of the emissions market

Unit Sector

ASIC units

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. Establish relationship with client	1.1 Establish relationship with client by communicating directly and openly 1.2 Inform client of role and capacity of adviser and licensee responsible for adviser's conduct 1.3 Establish client's understanding of regulated emissions market to determine range of services to be offered. 1.4 Explain scope and limitation of advice and services, including fee and charging methodology, procedures for complaints handling and circumstances in which they should be engaged 1.5 Respond to enquiries in relation to services and products to be provided in professional manner
2. Identify and analyse client's objectives, needs, financial situation and risk profile	2.1 Establish client's motivation for investing in regulated emissions market 2.2 Identify and document all relevant liabilities and assets for client, expectations of cash flow and any relevant taxation obligations 2.3 Identify client needs by encouraging expression of goals and objectives (short-term, medium-term and long-term) relevant to product 2.4 Assess client's risk profile and agree on rating with client 2.5 Explain investment implications for client for achieving objectives and needs based on client's risk profile, cash flow and taxation implications 2.6 Consult with client throughout analysis for further clarification where necessary 2.7 Analyse whether there is need for specialist advice and refer to appropriate adviser if required
3. Develop strategy for client	3.1 Assess broad strategies available to client 3.2 Discuss strategies identified with client to determine and agree on most suitable approach for client needs, objectives and risk profile 3.3 Select appropriate emissions products and undertake research, analysis and financial modelling to establish which product mix best meets client's needs, objectives and risk profile

ELEMENT	PERFORMANCE CRITERIA
	3.4 Prepare statutory and organisational strategy and transaction documentation 3.5 Identify and discuss with client any conflicts of interest arising from selected strategy
4. Present and negotiate strategies and solutions with client	4.1 Explain to client proposed transaction and strategic methodology used, in clear and unambiguous way 4.2 Check that client understands relevant details, risks, terms and conditions, advantages and disadvantages of transaction recommended 4.3 Negotiate and resolve any concerns or issues that client has regarding proposed transaction 4.4 Explain fee and cost structures for transaction and timeframes for execution
5. Implement and document agreed plan, policy or transaction	5.1 Prepare and provide client with written documentation where required by law or codes of practice that incorporate basis on which advice is given 5.2 Explain supporting documentation, and confirm content and advice against established investment requirements, risk profile and objectives 5.3 Seek confirmation that client understands proposed transaction and its fee implications, and gain formal agreement to proceed in line with regulatory guidelines, accepted industry practice and organisational policy 5.4 Exchange signed copies of appropriate documentation and signed agreement with client
6. Determine and agree on any ongoing services required	6.1 Agree with client on type and form of ongoing service to be provided, including reporting on performance of this transaction and other associated services 6.2 Explain fees and costs for ongoing and specifically defined service and obtain confirmation of understanding from client

Foundation Skills

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

Skill	Performance	Description
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	Criteria	
Reading	2.2, 3.3, 3.4	Recognises and interprets textual information from relevant sources
Writing	1.1-1.5, 2.2, 3.4, 5.1, 5.4	Uses clear, specific and industry related terminology to complete and consolidate workplace documentation
Oral Communication	1.1-1.5, 2.1-2.6, 3.2, 3.5, 4.1-4.4, 5.2, 5.3, 6.1, 6.2	- Clearly articulates requirements using industry specific language appropriate to the audience and environment, and participates in negotiated outcomes - Uses active listening and questioning to confirm understanding and elicit information
Numeracy	3.3, 4.4, 6.2	Interprets financial product information and calculates client costs, risks and returns
Navigate the world of work	1.4, 5.1, 5.3	- Takes personal responsibility for following explicit and implicit policies, procedures and protocols to provide advisory services and documentation that complies with legal, ethical and organisational requirements - Extends knowledge of product features and applications relevant to current role
Interact with others	1.1, 1.2, 2.4, 2.6, 2.7, 5.4, 6.1	Selects and uses the appropriate conventions and protocols when communicating with clients to build rapport, seek and share information, establish clear agreement and maintain an ethical service relationship
Get the work done	3.1-3.4	- Takes responsibility for the planning, sequence and priority of tasks within own workload to achieve effective and compliant outcomes - Applies systematic and analytical decision-making processes to determine and implement solutions that meet client needs and financial 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
FNSASICL503 Provide advice in the regulated emissions market	FNSASICL503A Provide advice in the regulated emissions market	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>