



Australian Government

Assessment Requirements for FNSCRD505 Respond to corporate insolvency situations

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- follow organisational policy and procedures and legislative requirements to determine required action related to corporate insolvency
- complete relevant documentation to ensure legal proceedings are undertaken correctly
- evaluate circumstances of corporate insolvency and determine changes to organisational procedures as required.

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:

- describe factors that lead to corporate insolvency
- outline potential insolvency actions
- describe a range of insolvency situations and risk factors for the creditor organisation
- explain key features of current legislative requirements relating to corporate insolvency
- explain the application of organisational policy to corporate insolvency management
- identify and describe the full range of credit options within legal requirements
- define relevant industry indicators of insolvency.

Assessment Conditions

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

- common office equipment, technology and consumables
- credit product information

- relevant software systems and data
- organisational policy and procedures related to managing insolvency.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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