



Australian Government

Assessment Requirements for FNSCR511 Respond to personal 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 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:

- monitor at least two client accounts for possible personal insolvency situations or risks, and carry out actions in line with established processes for personal insolvency for one account.

In the course of the above work, the candidate must:

- act in accordance with legislative requirements and organisational policy
- complete documentation relating to taking insolvency action.

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:

- legislative requirements, organisational policy and procedures relating to insolvency and insolvency management
- documents required for legal proceedings in personal insolvency situations
- organisational policy and procedures applying to personal insolvency situations
- factors that lead to personal insolvency
- applicable industry indicators of insolvency risk
- potential risks to the organisation from insolvency situations
- full range of insolvency options within legal requirements.

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:

- office equipment, technology and consumables
- credit product information
- software systems and data
- legislation, organisational policy 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 Guide is found on VETNet -

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