



**Australian Government**

# **Assessment Requirements for FNSFLT215 Develop knowledge of the Australian financial system and markets**

**Release: 1**

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## Modification History

| Release   | Comments                                                                              |
|-----------|---------------------------------------------------------------------------------------|
| Release 1 | This version first released with FNS Financial Services Training Package Version 6.0. |

## 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:

- present overview of the Australian financial system and at least three financial markets.

In the course of the above, the candidate must:

- identify at least three key factors that influence the Australian economy.

## 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:

- high-level trends and changes to the Australian financial system and markets
- common Commonwealth and state government actions in response to key current issues and events relating to the Australian financial system and markets
- types of financial markets in Australia
- purpose of financial markets
- role of the Reserve Bank of Australia (RBA)
- main regulators their roles
- key functions of money
- types of consumer activity in the financial system/markets.

## 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, software and consumables

- information about Australia's financial system and other markets, basic economics and other required resources.

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>