



Australian Government

Assessment Requirements for FNSFLT504 Facilitate customer knowledge of personal financial statements

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:

- use high level communication skills in providing relevant information to customers in need of assistance in understanding personal financial statements
- identify and present to customers effective methods of managing personal financial statements, including the importance of verifying accuracy of information received.

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:

- identify and describe personal financial statements received by consumers, including their purpose, terminology used and layout of statements
- describe methods for checking the accuracy of financial statements
- identify and explain the key consumer issues relating to superannuation information, including interpreting statements and fees and charges
- describe different repayment options available to customers
- describe key requirements of relevant industry codes of practice and legislation relating to privacy, consumer credit and protection, and debt recovery
- identify and explain roles and relationships between participants in the Australian financial services industry, including banks and other financial intermediaries.

Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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