



Australian Government

Assessment Requirements for FNSFLT505 Facilitate customer or employee knowledge of superannuation as an investment tool

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:

- provide clear and relevant information to customers and/or those in or about to enter the workforce that will build knowledge and confidence in the effective management of personal superannuation
- identify and present to customers or employees methods of managing their superannuation contributions and funds.

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:

- explain key characteristics, types of superannuation schemes and terminology used in the superannuation industry
- describe types of superannuation fund managers and the different strategies that can be used in a fund
- explain costs associated with administering and managing funds, and how to check statements
- describe the potential impact of changing employment or employer on superannuation
- outline the key requirements of relevant government legislation relating to superannuation
- identify and explain the key consumer issues relating to superannuation information
- identify and describe the key features of relevant industry codes of practice relating to privacy and consumer credit and protection
- identify and explain roles and relationships between participants in the Australian financial services industry, including:
 - key regulators
 - 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 superannuation 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>