



Australian Government

Assessment Requirements for FNSFLT512 Facilitate customer awareness 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:

- explain relevant characteristics of the Australian financial system and markets to at least two customers to facilitate their awareness of the Australian financial system and markets.
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In the course of the above, the candidate must:

- convert complex information into plain language that may be understood by a variety of people with minimal financial market knowledge.

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:

- key functions of the Reserve Bank of Australia (RBA) and associated systems, including Australian Payments System
- key features of required industry codes of practice and legislative and regulatory requirements relating to privacy, consumer credit and protection, and debt recovery
- key features of the Australian financial system and markets, and state of the economic environment
- financial instruments traded on the short-term money market
- functions of money and motivations for holding money
- key examples of protection afforded to individuals by regulators in the Australian financial system
- roles and relationships between key participants in the Australian financial system, including:
 - RBA
 - banks and other financial intermediaries

- key regulators.

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
- Australian financial system and markets information
- customer to explain relevant characteristics.

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>