



Australian Government

Assessment Requirements for FNSFLT514 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 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:

- facilitate customer knowledge of personal financial statements for at least three customers.

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:

- common personal financial statements received by consumers and their key features, including:
 - purpose
 - terminology used
 - layout
 - fees and charges
- key benefits of retaining financial statements, including for tax and other purposes
- key methods for calculating and checking the accuracy of financial statements
- key consumer issues relating to superannuation information and credit cards
- organisational policies and procedures and regulatory requirements and restrictions applicable to the provision of financial advice
- key methods of estimating and planning for payments
- key repayment options available to customers
- key options available to consumers in case of inability to pay amounts owed in financial statements
- key requirements of relevant industry codes of practice and legislation relating to privacy, consumer credit and protection, and debt recovery
- roles and relationships between key participants in the Australian financial services industry, including banks and other financial intermediaries
- techniques to counsel and educate people in financial literacy matters.

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
- financial services product information
- customers.

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>