



Australian Government

Assessment Requirements for FNSFLT515 Facilitate 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 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 knowledge of superannuation as an investment tool in at least three individuals.

In the course of the above, the candidate must:

- explain and clarify key terminology used in the superannuation industry.

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 characteristics, types of superannuation schemes and terminology used in the Australian superannuation industry
- key impacts of the introduction of superannuation guarantee contributions by employers, including their impact on individual and community savings patterns
- key types of superannuation fund managers and the different strategies that can be used in a fund
- key sources for obtaining information about superannuation in Australia
- key costs associated with administering and managing funds, and how to check statements
- key role of death benefits in superannuation schemes
- methods for analysing and comparing the performance of superannuation funds over time
- key methods for checking and analysing superannuation statements, including for:
 - accuracy
 - performance
 - rate of return
 - government taxes
 - other common costs

- key strategies for building superannuation savings, including:
 - personal contributions
 - salary sacrificing
- key potential impacts of changing employment or employer on superannuation
- mechanisms to complete common actions in relation to an individual's superannuation fund, including:
 - gaining information and clarification
 - tracking lost contributions
 - lodging complaints
- common events, processes and requirements which prompt management and/or deployment of superannuation including:
 - change of employment status
 - change of employer
- role and nature of preserved and non-preserved components of superannuation funds
- key requirements of relevant government legislation relating to superannuation, including minimum age of access
- key consumer issues relating to superannuation information
- key features of relevant industry codes of practice relating to privacy and consumer credit and protection
- common structures and techniques for using superannuation funds upon retirement
- regulatory requirements and restrictions applicable to the provision of financial advice
- roles and relationships between key participants in the Australian financial services industry, including:
 - key regulators
 - superannuation trustees
 - banks and other financial intermediaries
- techniques to interpret patterns, trends and compare financial information
- techniques to mentor 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 superannuation product information
- individuals.

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>