



Australian Government

Assessment Requirements for FNSFMK411 Perform reconciliations

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 4.0.

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:

- identify, investigate and resolve at least three different discrepancies.

In the course of the above, the candidate must:

- communicate with appropriate stakeholders to reconcile discrepancies
- escalate unresolved discrepancies in line with organisational procedure
- interpret and follow organisational and industry reconciliation procedures.

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:

- role of reconciliation as a control for managing risk in the transaction process
- systems that hold data in operational systems and accounts
- account types and systems to be reconciled
- types of reconciliations
- basic ledger and book-keeping functions for organisational and industry reconciliation procedures.

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 for operational systems and consumables required to produce the performance evidence

- organisational personnel
- organisational records, policies and procedures required to produce the performance evidence.

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>