



Australian Government

Assessment Requirements for FNSFMK506

Detect errors and fraud when processing financial transactions

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:

- conduct analysis of financial transaction data to identify minor and major transaction errors and/or fraud
- test and assess the integrity of financial transaction information for risk
- provide recommendation for action to resolve transactional errors and fraudulent activity.

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:

- outline operations processing methodologies and systems
- describe the key types and characteristics of financial fraud
- identify key financial information sources
- describe key features of:
 - organisational policy and procedures relating to dealing with errors and fraud
 - relevant financial industry legislative and compliance requirements
- describe the relationship between ethics and regulatory requirements
- describe the risks and implications associated with financial transactions
- outline the features of the main types of financial market products and services.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial markets field of work and include access to:

- office equipment, technology, software and consumables
- financial services transaction data
- financial industry legislation and industry codes of conduct.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -
<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>