



Australian Government

FNSFMK509 Process transaction documentation

Release: 1

FNSFMK509 Process transaction documentation

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to process transactions and complete appropriate documentation.

It applies to individuals with specialised knowledge who use systematic approaches for processing information and resolving issues within their area of responsibility.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Financial markets

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Complete pre-deal documentation and authorisations	1.1 Complete onboarding checks for new clients according to regulatory requirements and organisational guidelines 1.2 Establish and confirm type of transaction client wishes to undertake 1.3 Check and confirm master agreement is in place for client and relevant transaction 1.4 Confirm client authorisation to trade in specified financial product and for relevant transaction 1.5 Discuss, clarify and resolve any issues related to product or transaction with client
2. Execute transaction for	2.1 Check and verify that transaction is within client's and own

ELEMENT	PERFORMANCE CRITERIA
client	authorised trading limits 2.2 Confirm with client whether trade is to be centrally cleared 2.3 Confirm details of trade and obtain client's acknowledgement 2.4 Capture accurate details of transaction in organisation's systems, including risk management requirements in required timeframe 2.5 Report details of transaction to authorised trade repository as required
3. Complete processes for confirming and settling transaction	3.1 Forward details of transaction order to client promptly 3.2 Complete financial transaction according to organisation and industry requirements 3.3 Investigate exceptions and fails promptly if notified by investigations teams or relevant personnel

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1-1.4, 2.3, 3.2	Interprets and checks accuracy of complex information and financial data from a range of sources to determine and confirm requirements
Writing	1.1-1.5, 2.2-2.5, 3.1, 3.3	Records key information and accurately and comprehensively prepares documentation following organisational procedures and protocols
Oral Communication	1.2-1.5, 2.2, 2.3	Participates in verbal exchanges using active listening and questioning techniques, appropriate to audience and purpose, to convey and clarify information
Numeracy	2.1, 2.3, 3.2	Uses mathematical equations to perform calculations and analyse complex financial data to achieve required outcomes
Navigate the world of work	1.1-1.4, 2.1, 3.2	Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when negotiating, planning and undertaking work

Interact with others	1.1-1.5, 2.2, 2.3, 2.5	Selects and uses appropriate conventions and protocols when communicating with personnel
Get the work done	2.4, 3.1-3.3	- Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes - Uses formal analytical processes to identify potential problems and lateral thinking processes to generate possible solutions - Uses digital tools to access and organise complex data and analyse multiple sources of information for strategic purposes

Range of Conditions

This section specifies different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.

Accurate details of the transaction must be compliant with:	- Australian Securities Exchange (ASX) market rules - Australian Clearing House (ACH) clearing rules - Australian Settlement and Transfer Corporation (ASTC) settlement rules (collectively referred to as the ASX Rules).
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Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK509 Process transaction documentation	FNSFMK509A Apply knowledge of transaction documentation and processing	Updated to meet Standards for Training Packages Title changed Rewritten and reorganised performance criteria to clarify unit intent	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

Assessment Requirements for FNSFMK509 Process transaction documentation

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Performance Evidence

Evidence of the ability to:

- deal effectively with clients and accurately interpret their trading requirements in a timely manner
- execute a transaction for a client that is compliant with regulatory and organisational requirements.

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 key financial product transaction requirements
- explain key features of:
 - international standards that relate to operational and other related financial risk considerations in product transactions
 - anti-money laundering and counter-terrorism financing legislation
- describe key features of:
 - organisational and industry transaction procedures
 - organisational policy and procedures
- explain trading requirements and checking systems.

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

- relevant standards and legislation.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>