



Australian Government

Assessment Requirements for FNSFMK514 Complete confirmation and settlement processes

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:

- complete confirmation processes for at least two different transactions
- complete settlement processes for at least two different transactions
- document at least one event where settlement does not occur as required.

In course of the above work, the candidate must:

- resolve any discrepancies in the confirmations, following organisational processes and procedures
- communicate with required stakeholders within required timeframes to resolve uncertainties around the settlement process.

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:

- organisational and industry confirmation and settlement systems and procedures
- key causes of discrepancies in confirmations
- validation systems and processes
- financial markets products including settlement processes, lifecycle of trades and accounting principles related to the product
- risks in the settlement process and consequences of settlement risk
- integrated financial software systems and data
- methodologies for data interpretation and analysis
- purpose and key features of confirmation documentation, methods and processes.

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 required to produce the performance evidence
- an integrated financial software system and data.

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>