



Australian Government

Assessment Requirements for FNSFMK524 Conduct work within financial markets organisational risk management framework

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 at least two risks relevant to own job role.

In the course of the above, the candidate must:

- liaise and communicate with required persons for escalations
- evaluate consequence of unmitigated risks for the organisation
- analyse own work environment to identify anomalies that may indicate risk
- critically assess data and processes in own work environment to identify risk.

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 risk management principles and practices, including:
 - risk tolerance, appetite, exposure, detection, and prevention
 - risk mitigation strategies and controls used for managing key financial markets risks
 - key steps of the risk management process
 - the three lines of defence
 - risk evaluation criteria
 - risk maps
 - prioritisation methods
 - residual risk
 - risk culture
- organisational policies, procedures and operational guidelines relating to risk evaluation criteria and risk assessment
- the effects of regulatory and technological change on the financial markets risk landscape

- methods for identifying data and process anomalies
- organisational policies and procedures for escalation of anomalies and risk events.

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
- relevant organisational policies and procedures, legislation, regulations and codes of practice.

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>