



Australian Government

FNSFMK601 Price financial transactions

Release: 1

FNSFMK601 Price financial transactions

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 compile and analyse financial information and data to determine the price of financial products and record financial transactions.

It applies to individuals who use specialised financial knowledge, systematic approaches and analytical skills to meet requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

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. Compile and analyse financial information and data	1.1 Identify sources of financial data relating to financial products and financial markets for analysis purposes and collect according to organisational practices 1.2 Analyse financial data using standard financial market investment concepts to evaluate current market position and review this data against selected financial products
2. Calculate transaction price	2.1 Formulate financial transaction price using standard organisational practices and taking into account a range of organisational price impacts 2.2 Review price calculated against client requirements and adjust

ELEMENT	PERFORMANCE CRITERIA
	as required 2.3 Advise client of financial transaction price in accordance with organisational guidelines
3. Record financial transaction	3.1 Confirm client acceptance of financial transaction price according to organisation requirements and complete relevant transaction documentation as necessary 3.2 Enter all transaction details into organisation's dealing systems 3.3 Report details of transaction to authorised trade repository where required by regulation

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, 1.2, 2.1-2.2	- Accurately researches and analyses complex information from a range of sources - Consolidates information and identifies gaps relevant to requirements
Writing	2.3, 3.1-3.3	- Accurately records information and data using required format, terminology and conventions specific to requirements - Develops material to a specific audience using clear and detailed language
Oral Communication	2.3, 3.1	- Participates in verbal exchanges using active listening and questioning techniques to share, convey and clarify information - Uses language, terminology and concepts appropriate to audience and purpose
Numeracy	1.1, 1.2, 2.1-2.2, 3.1-3.3	- Applies statistical techniques and undertakes comparative analyses to achieve required outcomes - Uses mathematical equations to perform calculations and develop transaction prices
Navigate the world of work	2.1, 2.3, 3.1	Keeps up to date on changes to legislation or regulations relevant to own rights and responsibilities and considers implications of these when planning and undertaking work

Interact with others	2.3, 3.1	Uses various techniques to identify different perspectives, build rapport and confirm, clarify or revise understanding
Get the work done	1.1-1.2, 2.1-2.3, 3.1-3.3	- Accepts responsibility for planning and sequencing complex tasks and workload - Takes responsibility for high impact decisions in complex situations involving many variables and constraints - Uses digital tools to access and organise complex data and analyse multiple sources of information for strategic purposes

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFMK601 Price financial transactions	FNSFMK601A Price financial transactions	Updated to meet Standards for Training Packages Rewording and clarification of performance criteria	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 FNSFMK601 Price financial transactions

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:

- compile financial information and data, and analyse to determine price impacts
- calculate financial prices
- record financial transactions.

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:

- compare and contrast the range of financial market products that can be traded
- assess the impact of the following key economic features on pricing financial products:
 - economic and business cycles
 - monetary and fiscal policies
 - interest rates, exchange rates and inflation
- describe key features of financial markets operating software systems
- analyse and discuss issues relating to risk and implications of financial positions
- describe relevant mathematical principles and methodologies for pricing financial products and transactions.

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 product information

- dealing system and data.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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