



Australian Government

Assessment Requirements for FNSFPL403 Implement financial plans to predetermined guidelines

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:

- effectively administer, implement and review financial plans, including:
 - effectively compiling records and data
 - processing fees and charges for preparation and monitoring of financial plans
 - monitoring to ensure adherence to client needs and expectations
 - establishing appropriate audit trails.

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:

- identify sources of information on financial products and markets
- describe the key features of:
 - financial products, financial markets and investment characteristics
 - government financial and superannuation policy
 - relevant legislation and regulations for financial planning activities
 - corporations and consumer legislation
 - industry codes of practice
- compare and contrast financial forecasting techniques
- describe methods of presenting financial data
- identify state and territory charges and taxes
- describe the skills, knowledge and levels of authority necessary to administer and implement financial plans developed to predetermined guidelines
- describe the concept of duty of care relating to personnel nominated to implement financial plans

- discuss the possible impacts of the following on client investment and financial requirements:
 - roles of associated financial advisers
 - taxation
 - social security
 - economic and other government policy.

Assessment Conditions

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

- office equipment, technology, software and consumables.

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>