



Australian Government

Assessment Requirements for FNSFPL504 Implement financial plan

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:

- establish the actions, timings and priorities needed to implement financial plans, and undertake and/or supervise the implementation of financial plan actions
- comply with relevant legislation, regulations, industry codes of practice and organisational procedures
- prepare materials and brief personnel for implementing financial plans
- gain client feedback on and/or agreement to the plan
- accurately document all planning processes and instruments, and establish 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:

- explain the key features of the financial planning industry, financial products, financial markets and investment characteristics
- discuss the key features and relevant issues relating to:
 - financial planning legislation
 - financial planning documentation requirements
 - government financial and superannuation policy
 - industry codes of practice
- identify and categorise:
 - sources of information on financial products and markets
 - state and territory legislation, charges and taxes
- explain the procedure and requirements in establishing audit trails.

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>