



**Australian Government**

# **Assessment Requirements for FNSFPL612**

## **Determine client requirements and expectations in financial planning**

**Release: 1**

# Assessment Requirements for FNSFPL612 Determine client requirements and expectations in financial planning

## Modification History

| Release   | Comments                                                                              |
|-----------|---------------------------------------------------------------------------------------|
| Release 1 | This version first released with FNS Financial Services Training Package Version 5.0. |

## 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:

- determine client requirements and expectations for financial planning for at least three different clients.

In the course of the above, the candidate must:

- comply with relevant industry codes of practice, legislation and regulations, and organisational policies and procedures
- offer thorough and ongoing assistance with enquiries and requests for service
- communicate features and benefits of available products and services.

## 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:

- legislative requirements relating to financial planning
- organisational policies, procedures and requirements relating to financial planning, including:
  - client privacy and confidentiality
  - establishing client's investment needs and preferences
  - complaints handling processes and procedures
- business principles and law relating to financial planning
- economic climate and outlook and impact on financial planning
- local and international financial market and investment information included in financial plans
- key features of client's financial situation impacting on financial planning, including:
  - personal, family and business matters

- family financial histories
- key features of family structures and property structures and associated legal implications
- taxation and property structures and their financial implications
- estate planning issues
- indications and implications of risk and fraud relating to client's financial position
- financial risk and reward principles
- financial products:
  - features and benefits
  - service terms and conditions
- sales and marketing techniques relevant to the financial services industry.

## 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:

- organisational equipment, technology and software.

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>