



**Australian Government**

# **Assessment Requirements for FNSFPL615 Present and negotiate financial plans**

**Release: 1**

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## 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:

- present and negotiate three different financial plans, each to a different authorised representative.

In the course of the above, the candidate must:

- present and negotiate preliminary, amended and final draft of financial plan to authorised representative that provides justification and research evidence for all elements of the plan
- comply with and observe limits imposed by legislative requirements, regulations, codes of practice, and organisational policies and procedures
- obtain feedback and agreement on plan from authorised representative.

## 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, regulations and codes of practice relating to financial planning, including:
  - terms of the Acts relating to financial plans
- organisational policies and procedures, including:
  - internal and external complaint handling and dispute resolution procedures and protocols
  - client record management and industry documentation requirements
- impact on clients' financial planning needs of relevant:
  - economic, taxation and social security policy
  - estate planning and insurance considerations
- requirements relating to disclosure of capacity

- key features of financial planning industry, including:
  - investment and savings vehicles
  - financial markets
  - asset classes and investment characteristics
  - products available in the financial services industry
- investment risk factors and their relationship to return expectations
- key features of sales and marketing media and methodologies
- products available in the financial services industry and advice offered
- advantages, risks and disadvantages of financial plan proposals
- role of clients' authorised representatives and financial planning practice in the development of financial plans.

## 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>