



Australian Government

Assessment Requirements for FNSIAD511 Provide appropriate services, general advice and products to clients

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSIAD501 Provide appropriate services, advice and products to clients.

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:

- provide general advice regarding at least two different financial products and two different services to at least two different customers.

In the course of the above, the candidate must:

- use organisational tools such as fact finders
- identify appropriate level of advice to be provided according to organisational policies and procedures and regulatory and legislative requirements.

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:

- range of financial products available in the industry as appropriate to own role
- requirements of industry codes of practice and legislation and regulation affecting the industry
- features of investment and savings vehicles, financial markets, asset classes and investment characteristics relevant to own role
- investment risk factors and relationship to return expectations
- options, strategies and solutions suitable for typical client situations and profiles
- internal and external issue-resolution processes
- requirements related to disclosure of capacity
- basic general impact of relevant economic, taxation and social security policy on clients' financial needs

- methods for using organisational tools to obtain relevant personal, financial and business details from clients
- role of:
 - adviser
 - organisation
 - broker.

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:

- common office equipment, technology, software and consumables
- customers requiring advice on financial products or services
- financial services product information.

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>