



Australian Government

FNSILD504 Implement and manage the distribution plan

Release: 1

FNSILD504 Implement and manage the distribution plan

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to communicate and action the distribution plan, monitor actions that arise from the plan, review and revise the plan, and measure ongoing results.

It applies to individuals who use specialised knowledge, analytical skills and systematic approaches to implement strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Unit Sector

Insurance life distribution

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Communicate plan	1.1 Identify stakeholders of communication plan according to enterprise strategies and policies, and regulatory requirements 1.2 Determine methods of communication appropriate to audience 1.3 Establish feedback processes and undertake communication processes within timeframes
2. Action plan	2.1 Establish project steps according to plan 2.2 Establish enterprise structure to service distribution plan 2.3 Action plan within established parameters

ELEMENT	PERFORMANCE CRITERIA
3. Monitor actions	3.1 Analyse feedback on plan results within timeframes, following enterprise procedures 3.2 Identify problems and opportunities from analysed feedback and undertake corrective action expediently on any divergence from plan
4. Review and revise plan	4.1 Establish review process and secure feedback on all elements of plan 4.2 Identify discrepancies between performance required and plan, and prioritise change actions 4.3 Communicate revisions to plan to stakeholders according to enterprise strategies and policy
5. Measure ongoing results	5.1 Monitor key performance indicators (KPIs) 5.2 Prepare performance reports and communicate to relevant stakeholders

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1, 3.1, 3.2, 4.2	Analyses and consolidates key information from a variety of sources against specific criteria to determine needs and required actions
Writing	4.3, 5.2	Uses clear language, terminology and concepts to prepare logically structured reports suitable for the audience and purpose
Oral Communication	4.3, 5.2	Participates in verbal exchanges using active listening and questioning skills when dealing with a range of personnel
Numeracy	3.1, 4.2, 5.1	- Performs calculations to interpret financial information - Interprets and manipulates numerical information relating to timelines and targets
Navigate the world of work	1.1, 2.1, 2.2, 3.1, 4.3	Takes full responsibility for communicating and actioning the distribution plan according to enterprise policy

Interact with others	1.2, 4.3, 5.2	Establishes and uses appropriate conventions and protocols when communicating with stakeholders regarding the distribution plan
Get the work done	1.1-1.3, 2.1-2.3, 3.1, 4.1-4.3, 5.1, 5.2	- Plans, organises, implements and reviews systems and processes to provide services that meet organisational requirements - Uses problem-solving techniques to analyse issues, generate possible solutions and decide on appropriate actions - Makes high impact decisions in a complex and diverse environment, systematically analysing information from a range of sources - Uses the main features and functions of digital tools to complete work tasks and access information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSILD504 Implement and manage the distribution plan	FNSILD504A Implement and manage the distribution plan	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

Assessment Requirements for FNSILD504 Implement and manage the distribution plan

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Performance Evidence

Evidence of the ability to:

- effectively communicate the distribution plan
- action the plan and monitor the actions
- take corrective action to ensure adherence to the distribution plan
- review and revise the plan after measuring ongoing results.

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 key stakeholders in the management of a distribution plan
- interpret key features evident in a range of data relevant to distribution plans
- identify and categorise relevant information sources and their availability
- compare and contrast performance analysis techniques and tools.

Assessment Conditions

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

- common office equipment, technology, software and consumables
- organisational records
- organisational policy and procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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