



Australian Government

FNSINC301 Work effectively in the financial services industry

Release: 1

FNSINC301 Work effectively in the financial services industry

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 correctly interpret and apply industry and organisational procedures, guidelines, policies, ethical standards and sustainability requirements to day-to-day work in the financial services industry.

It applies to individuals with the fundamental skills required to work in the financial services industry and underpins other units used in all sectors of the industry.

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

Industry capability

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. Work within industry guidelines, procedures and legislation	1.1 Apply guidelines, procedures, legislation and codes of practice to financial services industry and determine effects on everyday work 1.2 Recognise and follow workplace procedures and instructions for environmentally sustainable work practices, and suggest any potential improvements to appropriate personnel 1.3 Carry out work tasks in accordance with specific organisational policy, guidelines and procedures 1.4 Undertake work tasks to meet organisation's philosophy, values and objectives in relation to customer service, professional

ELEMENT	PERFORMANCE CRITERIA
	practice and ethical principles 1.5 Seek assistance from appropriate personnel to clarify application of guidelines, procedures and legislation, where necessary
2. Communicate in the workplace	2.1 Use effective listening and speaking skills in verbal communications 2.2 Respond to instructions or enquiries promptly and in accordance with organisational requirements 2.3 Ensure presentation of written information meets organisational standards of style, format and accuracy in line with financial services industry 2.4 Use communication to develop and maintain positive relationships, mutual trust and confidence
3. Work safely	3.1 Follow established safety procedures when conducting work 3.2 Identify designated persons to report queries and concerns about safety in the workplace 3.3 Take action to eliminate workplace hazards or reduce risk 3.4 Follow organisational procedures when responding to emergency incidents
4. Use workplace technology	4.1 Access relevant information management systems and databases according to organisational procedures 4.2 Use proprietary or organisational software effectively to develop workplace documents, input and extract data, and make calculations
5. Work in a team environment	5.1 Provide support to team members to ensure work group goals are met 5.2 Contribute constructively to work group goals and tasks 5.3 Share information relevant to work with group to ensure designated goals are met 5.4 Share opportunities for improvement of group activity with work group members

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	1.2, 1.3, 3.4	Interprets, consolidates and checks completeness and accuracy of information and data
Writing	2.3, 4.2	Accurately records and completes organisational documents and correspondence using clear language and correct spelling, grammar and terminology
Oral Communication	1.2, 1.5, 2.1, 2.4, 5.3, 5.4	Interacts effectively in verbal exchanges, using active listening and questioning, to convey and clarify information
Numeracy	4.2	Performs mathematical calculations to check, interpret and confirm numerical information
Navigate the world of work	1.1-1.5, 2.2, 2.4, 3.1-3.4, 4.1, 6.3	- Understands roles and responsibilities for task and makes basic decisions on work completion parameters - Complies with explicit policies and procedures, and regulatory requirements - Seeks clarification or assistance when required - Ensures knowledge of legislation, regulations and standards relevant to role is accurate and comprehensive
Interact with others	1.2, 1.5, 2.2, 5.1-5.4	- Identifies and takes steps to follow accepted communication practices and protocols - Uses a limited range of accepted practices for communicating in a work environment - Complies with work instructions and contributes to work group discussions and tasks using accepted conventions - Recognises common cultural and other differences of people in the work context and makes adjustments in addressing the differences
Get the work done	1.1-1.4, 3.1-3.4, 4.1, 4.2, 6.1, 6.2	- Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeking assistance in setting priorities - Makes low-impact decisions within familiar situations, based on a range of predefined or routine solutions, and evaluates the effectiveness of the outcome - Responds to predictable routine problems by implementing standard or logical solutions - Uses digital systems and technologies for accessing,

		entering, storing and sharing information according to routine procedures and security requirements
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Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC301 Work effectively in the financial services industry	FNSINC301A Work effectively in the financial services industry	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 FNSINC301 Work effectively in the financial services industry

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Performance Evidence

Evidence of the ability to:

- access, interpret and comply with organisational policy and procedures
- communicate effectively with others and act as an effective team member
- use proprietary and industry-specific software effectively in day-to-day activities
- accurately interpret and comply with relevant workplace legislation and codes of practice used in the financial services industry
- effectively perform work within a quality customer service environment
- follow workplace health and safety (WHS) and environmentally sustainable workplace practices.

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 services industry and the way it operates
- explain the ethical principles that apply when working in the financial services industry
- explain key features of organisational policy and procedures, and work practices
- describe effective questioning and listening techniques
- describe approaches to environmental and resource efficiency, and relevant procedures for own work area
- identify key features of industry codes of practice and relevant legislation and statutory requirements that impact on the industry, including WHS and sustainable work practices
- identify proprietary and/or organisational software that can be used to develop workplace documents, input and extract data, and make calculations.

Assessment Conditions

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

- organisational policy, procedures, legislation, regulations and codes of practice
- common 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>