



Australian Government

FNSINC411 Conduct work according to professional practices in the financial services industry

Release: 1

FNSINC411 Conduct work according to professional practices in the financial services industry

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 4.0.

Application

This unit describes the skills and knowledge required to identify industry professional approaches to procedures, guidelines, policies and standards, including ethical requirements, and to model and meet expectations of these in all aspects of work.

It applies to individuals who work in the financial services industry and underpins other specialist 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 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. Prepare to provide financial services	1.1 Identify tasks, requirements and responsibilities involved in own job role 1.2 Identify procedures, guidelines, policies, standards, codes of practice and ethical requirements relevant to own job role 1.3 Consult with appropriate colleagues to identify position and responsibilities of own job role in wider organisation

ELEMENT	PERFORMANCE CRITERIA
2. Provide financial services within the professional practice framework	2.1 Apply relevant procedures, guidelines, policies, standards, codes of practice and ethical considerations to own job role 2.2 Carry out work tasks according to organisational policies and procedures, and in accordance with industry, organisational and community expectations 2.3 Communicate with colleagues and clients regarding stakeholder needs and expectations of own job role as required
3. Maintain professional practice	3.1 Identify and review personal professional development needs and goals on regular basis 3.2 Clarify and comply with organisational, legislative, and regulatory requirements 3.3 Consult with managerial staff to clarify ongoing expectations and goals of organisation and job role

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

Skill	Description
Learning	Identifies, plans and implements strategies to manage gaps in personal knowledge
Reading	Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness
Writing	Prepares a range of textual information appropriate for audience for informal and formal purposes
Oral communication	- Participates in verbal exchanges of information using language, tone and pace appropriate to audience and environment - Uses listening and questioning techniques to elicit the views and opinions of others and to confirm understanding
Numeracy	Performs mathematical calculations to interpret and compare financial data and information
Self-management	- Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes - Accepts responsibility and ownership for the task and makes decisions on completion parameters and the need for coordination with others by following explicit and implicit policies, procedures and legislative requirements - Defines timeframes according to schedule requirements

Skill	Description
Teamwork	• Recognises the importance of building rapport to establish and maintain effective working and client relationships • Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others
Problem solving	• Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making and problem-solving processes for more complex and non-routine situations
Technology	• Uses the main features and functions of digital tools to complete work tasks and access information • Adapts to changes in technology required in own organisation and job role

Unit Mapping Information

No equivalent unit. Supersedes and is not equivalent to FNSINC401 Apply principles of professional practice to work in the financial services industry.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSINC411 Conduct work according to professional practices in the financial services industry

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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:

- complete at least two work tasks according to professional practices in the financial services industry.

In the course of the above, candidate must:

- interpret and comply with organisational, legislative, and regulatory 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:

- key features of documents related to own job role required to produce the performance evidence including:
 - organisational policies and procedures
 - guidelines
 - legislation
 - regulation
- industry codes of practice required to produce the performance evidence
- ethical considerations pertaining to own job role
- industry, organisational and community expectations of dealing with products, services and clients in the financial services industry
- communication pathways within financial services organisations
- key professional development opportunities in 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 policies, procedures, legislation, regulation and codes of practice
- common office equipment, technology, software and consumables.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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