



Australian Government

FNSINC511 Conduct financial product research to support product recommendations

Release: 1

FNSINC511 Conduct financial product research to support product recommendations

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

Application

This unit describes the skills and knowledge required to carry out research by interpreting available information and analysing and reviewing research findings and activities to enable the determination of financial investment strategies, products and options.

The unit applies to those who work in a range of financial services job roles involving research functions.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

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 conduct financial product research	1.1 Confirm nature and scope of required research and establish research strategy 1.2 Establish timelines to meet required research goal and timeframes 1.3 Identify sources of information relevant to research 1.4 Source and retrieve required information according to organisational policies and procedures 1.5 Prepare research approach based on interpretation of available information and according to organisational policies and procedures
2. Undertake research	2.1 Conduct research activities according to legislative and confidentiality requirements, organisational policy and guidelines

ELEMENT	PERFORMANCE CRITERIA
activities and review	and industry codes of practice 2.2 Analyse research findings and activities to ensure accuracy and thoroughness 2.3 Review and maintain compliance with statutory disclosure requirements 2.4 Seek feedback on effectiveness and appropriateness of research activities from required stakeholders
3. Document and distribute research to required parties	3.1 Check research to ensure compliance with legislative requirements, organisational policy and guidelines, and industry codes of practice 3.2 Finalise research documentation according to organisational procedures 3.3 Obtain required authorisations to release research according to organisational procedures 3.4 Distribute research to required stakeholders according to organisational policies and procedures 3.5 Obtain confirmation of receipt of research information where relevant and complete organisational records of compliance

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
Reading	Analyses and consolidates information and data from a range of sources, against defined criteria and requirements
Writing	- Records and completes organisational documentation, reports and correspondence using clear language and correct spelling, grammar and terminology - Produces, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information
Initiative and enterprise	Modifies or develops research strategies consistent with organisational policy, procedures, legislative requirements, codes of practice and research goals
Planning and organising	- Accepts responsibility for planning and sequencing complex tasks and workload and considering capabilities, efficiencies and effectiveness - Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities

SKILL	DESCRIPTION
Problem solving	• Applies systematic and analytical decision-making processes for complex and non-routine situations
Self-management	• Takes responsibility for following policies, procedures and legislative requirements
Technology	• Uses the main features and functions of digital tools to complete work tasks and access information

Unit Mapping Information

Supersedes and is equivalent to FNSINC501 Conduct product research to support recommendations.

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 FNSINC511 Conduct financial product research to support product recommendations

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:

- conduct research into a different financial product to support recommendations in at least three of the following practice areas:
 - aged care
 - direct investments
 - estate planning
 - life insurance
 - managed investments
 - retirement planning
 - social securities
 - superannuation
 - taxation.

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 and codes of practice relating to financial product research, including:
 - protocols relating to product research
 - confidentiality requirements
- organisational policies, procedures, guidelines and requirements relating to products and research, including for:
 - sourcing required product information
 - conducting research activities
 - preparing and documenting research findings
 - obtaining release authorisations

- distributing research and receipt confirmation
- completing records of compliance
- sources of information for research on financial products
- current economic climate and forecasted outlook for researched financial products
- financial forecasting techniques and tools to be used to assess the market for financial products
- local and international financial markets and investment outlook for financial products
- techniques and tools for evaluating and interpreting research data.

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, software and consumables
- sources of 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>