



Australian Government

Assessment Requirements for FNSINC811 Lead compliance with financial services regulations and industry codes of practice

Release: 1

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Modification History

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

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:

- lead compliance with finance industry regulations and industry codes of practice on at least one occasion.

In the course of the above, the candidate must:

- research and evaluate industry codes of practice and regulations
- establish systems to maintain statutory records and requirements
- establish mechanisms to changes and implications of regulations and industry requirements to clients and colleagues
- comply with organisational requirements and industry codes of practice.

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:

- organisational financial products and services
- regulatory compliance requirements for the organisation
- statutory records the organisation needs to maintain
- internal organisational monitoring and audit program processes
- organisational systems that maintain records and documents
- financial services industry conventions, standards regulation and codes of practice.

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:

- legislation, regulations, standards and codes of practice required to produce the performance evidence
- organisational policies and procedures required to produce the performance evidence.

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>