



Australian Government

FNSORG603 Establish and prepare operational guidelines in a financial services organisation

Release: 1

FNSORG603 Establish and prepare operational guidelines in a financial services organisation

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 establish strategies for delivery of services, and define, implement and monitor effective, compliant operational guidelines and procedures.

It applies to individuals in senior roles who may use a range of analytical and managerial techniques to establish operational information in their workplace.

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

Organisational skills

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. Establish scope of organisation	1.1 Determine and document scope of organisation, including any service specialisations and restrictions, in operational guidelines 1.2 Identify and document key external relationships and intended client groups in operational guidelines
2. Identify legislation, regulations and codes of practice relevant to organisation	2.1 Match scope of organisation to legislation and regulations, and identify and document compliance issues and procedures 2.2 Match scope of organisation to industry codes of practice, and incorporate compliance issues and procedures into operational guidelines

ELEMENT	PERFORMANCE CRITERIA
	2.3 Establish ethical procedures and standards for organisation, and incorporate them into guidelines
3. Establish strategies for delivery of services	3.1 Establish key positions, personnel, job descriptions and authorities for organisation and document them in operational guidelines 3.2 Establish and document administrative procedures, including information flow requirements, in operational guidelines 3.3 Identify and incorporate internal and external resources available to assist in delivery of services to clients into operational guidelines
4. Arrange for distribution of information on operational guidelines	4.1 Establish mechanisms for distributing updates and amendments, and opportunities for feedback and interpretation requests 4.2 Distribute operational guidelines to all relevant staff, including briefings for new staff as part of induction procedures 4.3 Communicate relevant sections of guidelines to clients, including client rights, performance standards and complaint procedures, and display information where appropriate
5. Implement and monitor operational guidelines	5.1 Establish client service to meet requirements in operational guidelines 5.2 Establish reporting and monitoring procedures for range of services including research, client service, transactions, collection and processing of payments and receipts, legislative and regulatory reporting requirements, ongoing services, and professional and ethical practices 5.3 Identify breaches in operational guidelines and take appropriate actions

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, 1.2, 2.1, 2.2, 5.2, 5.3	Comprehends highly complex texts to select and apply relevant legislative, regulatory and compliance information to requirements

		Examines a range of operational documents and communications for consistency with guidelines and identifies infringements
Writing	1.1, 1.2, 2.1-2.3, 3.1-3.3, 4.1, 4.3, 5.1-5.3	- Documents relevant information from a diverse range of internal and external sources, integrating and organising it in a manner to suit comprehensive operational guidelines and procedures - Addresses context, purpose and audience when generating texts for internal and external stakeholders - Edits and updates documentation as required
Oral Communication	4.3	- Leads detailed oral exchanges using language appropriate to the purpose and audience - Uses active listening and questioning techniques to clarify and confirm understanding
Numeracy	3.2, 5.1, 5.2	Comprehends embedded numerical information in legislative and regulatory documents, and applies well-developed numerical skills to specify operational guidelines for data processing, reporting and security
Navigate the world of work	1.1, 1.2, 2.1-2.3, 3.1-3.3, 5.2	- Takes a lead role in the development and implementation of guidelines, policies and procedures to meet organisational goals and regulatory requirements - Monitors and reviews organisational policy and procedures for adherence to legislative requirements
Interact with others	4.2, 4.3	Identifies and uses appropriate conventions and protocols when communicating with colleagues and external stakeholders
Get the work done	1.1, 1.2, 2.1-2.3, 3.1-3.3, 4.1, 4.2, 5.1-5.3	- Develops plans to manage complex routine and non-routine tasks with an awareness of how they contribute to broader strategy and goals - Makes high impact decisions in a complex environment using input from a range of sources - Uses analytical and lateral thinking to review current practices and develop new or improved processes, models and services - Uses digital technologies to access, extract and share relevant information to achieve required outcomes

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
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Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG603 Establish and prepare operational guidelines in a financial services organisation	FNSORG603A Establish and prepare operational guidelines in a financial services organisation	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 FNSORG603 Establish and prepare operational guidelines in a financial services organisation

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Performance Evidence

Evidence of the ability to:

- incorporate key requirements of relevant legislation and regulations in operational guidelines
- distribute information on operational guidelines
- establish strategies for delivery of services
- monitor and review operational guidelines, and address factors which may affect client service performance.

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 compliance requirements of:
 - administrative processes and systems
 - marketing and advertising techniques and tools
- outline key features of information and documentation systems and processes
- explain the requirements of office IT systems and software in financial services
- outline relevant organisational financial services industry products
- explain the requirements of human resource procedures
- identify and explain the intention of relevant legislation, regulations and codes of practice.

Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information
- financial information systems and data.

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>