



**Australian Government**

# **Assessment Requirements for FNSPAY514 Interpret and apply knowledge of industrial regulations relevant to payroll**

**Release: 1**

## Assessment Requirements for FNSPAY514 Interpret and apply knowledge of industrial regulations relevant to payroll

### Modification History

| Release   | Comments                                                                                                                                                                                                                       |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Release 1 | <p>This version first released with the FNS Financial Services Training Package Version 8.0.</p> <p>Supersedes and is equivalent to FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll.</p> |

### 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:

- review at least two different payroll operations and confirm they comply with applicable industrial regulations.

In the course of above, the candidate must:

- conduct research on changed or new legislative requirements and industrial regulations relevant to payroll
- inform relevant stakeholders of changes to payroll operations affected by industrial regulations as a result of monitoring.

### 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 and operating principles of industrial regulations relevant to payroll, including:
  - Fair Work Act
  - modern awards system
  - National Employment Standards
  - state-based industrial regulations, including:
    - long service leave entitlements
    - workers compensation entitlements
- impacts of regulations on payroll operations, including how different regulatory instruments interact with each other to impact payroll operations

- organisational policies and procedures required to produce the performance evidence
- roles and responsibilities of key organisations in relation to payroll services, including:
  - Fair Work Commission
  - Fair Work Ombudsman
  - Office of Australian Information Commissioner
  - state-based industrial regulations regulators
- sources of information on industrial regulations relevant to payroll that can be accessed to maintain currency of knowledge and to seek advice when interpreting regulations, including:
  - websites of above key organisations
  - state government websites
  - industry associations
  - government media releases.

## 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:

- office equipment, technology, software and consumables required to access information on industrial regulations relevant to payroll, including legislation, regulations, and codes of practice.

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>