



Australian Government

Assessment Requirements for FNSRSK401 Implement risk management strategies

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- interpret, comply with and review organisational financial risk management strategies
- recommend risk mitigation improvements and risk control measures
- audit compliance of risk implementation strategies within the organisation
- undertake a proactive risk management and support role within the organisation.

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 key features and purpose of the Australian standards relating to risk management
- describe different types of risk and identify risk factors in own job role
- compare and contrast methods of identifying financial risks
- outline the key organisational policy and procedures relating to risk management processes and strategies
- describe the organisational tools and strategies used in managing risk
- explain the key principles of risk management
- outline current industry risk management practices and risk mitigation strategies.

Assessment Conditions

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

- office equipment, technology, software and consumables

- relevant legislation, regulations and codes of practice
- relevant Australian standards governing risk management.

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>