



Australian Government

FNSRTS312 Execute foreign currency transactions

Release: 1

FNSRTS312 Execute foreign currency transactions

Modification History

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

Application

This unit describes the skills and knowledge required to provide customer service and execute foreign currency transactions for customers, which include buying and selling foreign currency within a retail banking environment.

It applies to individuals who, within their level of responsibility, use clear communication skills to provide current and accurate information to customers in retail banking environments regarding foreign currency transactions.

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

Unit Sector

Financial retail services

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. Clarify customer needs	1.1 Confirm details of customer need for foreign currency according to organisational policy and procedures 1.2 Provide information on available options for foreign currency transactions to customer
2. Provide information for proposed transaction	2.1 Access organisational systems or databases to source information required for transaction 2.2 Communicate transaction information to customer and respond to queries within scope of own authority 2.3 Follow organisational procedures and protocols if customer query extends beyond scope of own authority
3. Complete foreign	3.1 Obtain required information for verifying customer identity

ELEMENT	PERFORMANCE CRITERIA
currency transaction	according to organisational and regulatory policy and procedures 3.2 Obtain and confirm customer acceptance of transaction conditions 3.3 Execute transaction 3.4 Record required information in organisational systems or databases

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	Accesses information from a range of sources and interprets financial documents to confirm and determine requirements
Writing	Records information, checking for accuracy of information and data received
Oral Communication	- Participates in verbal exchanges, using active listening and questioning to determine requirements and respond to queries - Clearly explains and clarifies information using language, tone and pace intended to the audience and purpose - Interacts in courteous manner when communicating with customers
Numeracy	Uses mathematical equations and organisational tools to undertake basic financial transaction calculations
Self-management	- Understands boundaries and responsibilities of role and complies with explicit policies and procedures for effective customer service in immediate work context. - Takes responsibility for the sequence and priority of tasks within own workload to achieve required outcomes - Makes routine decisions and implements standard procedures for routine tasks and predictable problems
Technology	Uses familiar digital technologies and systems to access information and enter data

Unit Mapping Information

Supersedes and is equivalent to FNSRTS302 Handle foreign currency transactions.

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 FNSRST312 Execute foreign currency transactions

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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:

- complete at least three different foreign currency transactions, including one situation which requires escalation.

In the course of the above, the candidate must:

- conduct identification checks in line with organisational and regulatory requirements
- communicate and confirm customer acceptance of fees and conversion rates.

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:

- industry codes of practice and legislation required to produce the performance evidence, including anti-money laundering and counter-terrorism financing
- organisational systems and data bases for storing information on foreign currency transactions
- key features of and methods to access foreign currency rates, fees and charges
- foreign currency products and types of foreign transactions
- types of fees and charges for foreign currency transactions specific to the organisation.

Assessment Conditions

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

- office equipment, technology, software and consumables
- foreign exchange rates systems and/or standards.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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