



Australian Government

FNSRTS315 Process customer accounts

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSRTS305 Process customer accounts.

Application

This unit describes the skills and knowledge required to identify customer needs, and open and process customer financial accounts.

The unit applies to individuals who use organisational skills and specialised knowledge to perform clerical services, maintain financial records and respond to a range of customers.

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. Identify customer account needs	1.1 Respond to requests for information on range, options and features of account services available or refer to other authorised personnel as required 1.2 Provide customer with factual information based on customer needs outlining product features, cost of operation and conditions of accounts, according to organisational policies and procedures and legislative and regulatory requirements 1.3 Provide customer with advice within adviser authority limits 1.4 Assist customer when completing relevant documentation for selected services and products
2. Open customer	2.1 Verify applicant's identity according to organisational

ELEMENT	PERFORMANCE CRITERIA
account	policies and procedures and know your customer (KYC) requirements under anti-money laundering (AML) and counter-terrorism laws 2.2 Interview potential account holder and gather information required for opening account 2.3 Assess information provided for accuracy and sufficiency according to organisational policies and procedures 2.4 Accept deposits and confirm that receipts and certificates are issued where applicable 2.5 Process new account, application and transactions according to organisational policies and procedures 2.6 Provide customer with information about processes for using and activating account and a Product Disclosure Statement or terms and conditions where required
3. Transfer or close customer account	3.1 Gather required information from account holder seeking to renew, transfer or close account 3.2 Assess information for accuracy and sufficiency for that account type and circumstances 3.3 Verify completed documentation for accuracy and process applications for transfer or closure 3.4 Provide information about finalisation of process and where an account closure has additional requirements according to organisational policies and procedures
4. Administer the account	4.1 Verify customer identity when collecting processed documentation and cards from branch or making requests for information, according to organisational policies and procedures 4.2 Follow up customer queries or complaints about operation of service with required personnel 4.3 Provide reports on account activity and respond to exception reports, as required 4.4 Complete suspicious matter reports according to organisational policies and procedures and anti-money laundering and counter-terrorism laws

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
Numeracy	• Uses mathematical equations to calculate premiums and repayment rates, and to check accuracy of transactions
Oral communication	• Participates in verbal exchanges, using active listening and questioning to determine requirements and respond to queries
Reading	• Accesses information from a range of sources and interprets documents to confirm and determine requirements • Checks information for authenticity, accuracy and completeness
Writing	• Records information and completes forms accurately • Prepares correspondence using appropriate formats and protocols
Teamwork	• Selects and uses appropriate protocols and conventions to communicate with colleagues and customers in the conduct of a service-based relationship • Implements strategies to moderate conflict and resolve customer issues
Planning and organising	• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes • Responds to predictable routine problems by implementing standard or logical solutions, recognising when to seek input from others
Self-management	• Takes personal responsibility for following explicit and implicit organisational policy and procedures relating to customer account processing and service standards within own role
Technology	• Uses the main features and functions of digital tools to complete work tasks

Unit Mapping Information

Supersedes and is equivalent to FNSRTS305 Process customer accounts.

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 FNSRTS315 Process customer accounts

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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:

- open and process accounts to meet the needs of at least two different customer types following know your customer (KYC) identification requirements
- transfer or close at least one account for one customer.

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 financial deposit, savings and term account products available and their features and fees
- key features of organisational policies and procedures relevant to customer accounts, including:
 - account opening and closing rules for different customer types, including:
 - joint accounts
 - business accounts
 - accounts for children
 - processes for activating accounts, including:
 - timeframes
 - mechanisms for receiving transaction cards or deposit books
 - cost effective ways to use account
 - online access and payment systems
- key steps and reasons for verifying customer identity and security checking procedures, including:
 - KYC requirements under anti-money laundering (AML) and counter-terrorism laws

- detecting and preventing fraud
- key operational features of equipment used to process customer accounts.

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
- financial product information
- customers requiring processing of their accounts
- integrated transaction system and data
- suspicious matter reports.

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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<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>