



Australian Government

FNSRTS316 Process customer transactions in retail financial organisations

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 FNSRTS306 Process customer transactions.

Application

This unit describes the skills and knowledge required to process basic financial transactions for customers in a retail financial organisation.

The unit applies to individuals in frontline customer services roles who use organisational skills and specialised knowledge to perform clerical services, administer financial records and respond to a range of queries.

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. Provide customer service	1.1 Greet and serve customer according to organisational policies and procedures 1.2 Provide customer with factual information and answer any queries as required 1.3 Provide customer with advice within adviser authority limits
2. Process customer transactions	2.1 Enter customer transactions using systems according to organisational policies and procedures 2.2 Check accuracy and completeness of system entries

ELEMENT	PERFORMANCE CRITERIA
	2.3 Resolve customer complaints and disputes and rectify customer accounts, referring to other authorised personnel as required 2.4 Apply fees appropriate to transaction according to organisational policies and procedures
3. Administer transaction process	3.1 Reconcile cash and non-cash receipts for transactions and analyse and respond to error records and exception reports within required timeframes 3.2 Complete suspicious matter reports and significant cash transaction reports according to organisational policies and procedures and anti-money laundering and counter-terrorism laws 3.3 Provide activity reports, monitoring nature and level of transaction activity, and update database records and customer files within required timeframes 3.4 Store customer records according to organisational procedures and customer privacy and commercial confidentiality requirements

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 and check the accuracy of numerical data and transactions
Oral communication	• Participates in verbal exchanges using active listening and questioning to determine requirements, respond to queries and resolve issues and conflict • Selects and uses appropriate protocols and conventions to communicate with colleagues and customers in the conduct of a service-based relationship
Reading	• Accesses information from a range of sources and interprets documents to confirm and determine requirements
Writing	• Records information and completes forms accurately
Planning and organising	• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes

SKILL	DESCRIPTION
Technology	• Uses the main features and functions of digital tools and systems to complete work tasks

Unit Mapping Information

Supersedes and is equivalent to FNSRTS306 Process customer 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 FNSRTS316 Process customer transactions in retail financial organisations

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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:

- process and administer at least ten transactions covering at least four different transaction types, including completing at least:
 - one suspicious matter report
 - one significant cash transaction report.

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 customer transaction types and their purpose and fees
- key features of organisational policies and procedures relevant to customer accounts and transactions, including:
 - account transaction limit rules
 - fees
 - cash and non-cash reconciliation processes
- key steps and reasons for security checking procedures and escalation of suspicious matters relating to customer accounts and transactions
- methods for resolving customer complaints and disputes relating to customer account transactions
- key operational features of equipment used in processing customer transactions
- key organisational personnel responsible for transactions requiring higher delegated authority
- key steps and reasons for anti-money laundering (AML) procedures, including:
 - know your customer (KYC) requirements under AML and counter-terrorism laws

- suspicious matter reports under AML and counter-terrorism laws
- threshold and significant cash transaction reports.

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 with integrated financial transaction system, technology, software and consumables
- financial services product information
- customers with transactions to be processed

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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