



Australian Government

FNSSAM401 Sell financial products and services

Release: 1

FNSSAM401 Sell financial products and services

Modification History

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

Application

This unit describes the skills and knowledge required to present a sales solution and close a sale in response to a client enquiry.

Within their level of authority, individuals apply specialised knowledge and make judgements and recommendations based on detailed analysis of information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Unit Sector

Sales and marketing

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 nature of enquiry	1.1 Establish rapport with client and determine reason for enquiry to allow suitable response 1.2 Determine needs of client by questioning 1.3 Check to see whether enquiry is within personal authorities or should be referred to appropriate personnel
2. Determine suitability of client for financial product or service	2.1 Identify products and/or services that might satisfy client needs 2.2 Obtain all information required to determine eligibility of client for product or service, with predetermined risk assessment criteria applied in accordance with product or service requirements 2.3 Prepare business proposal in compliance with legislation,

ELEMENT	PERFORMANCE CRITERIA
	regulations and codes of practice and personal authorities, and refer to appropriate personnel for further action if business proposal is outside defined guidelines
3. Provide client with information about product or service	3.1 Present business proposal to client and supply all product information 3.2 Discuss client queries, clarify proposal and make follow-up arrangements if required
4. Confirm sale and process documentation	4.1 Confirm suitability of product and price with client and obtain agreement to proceed with sale 4.2 Issue documentation in accordance with organisational policy and procedures 4.3 Process payment details without delay and update record systems promptly and accurately

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.3, 2.1, 2.2	Analyses a range of textual information from a variety of sources to identify key details and risks, and to make judgements and recommendations
Writing	1.1, 2.2, 2.3, 3.2, 4.1, 4.2, 4.3	- Develops material in correct format for a specific audience using clear and detailed language to convey accurate and customised information - Records outcomes of communications using specific language, grammar and punctuation to correctly and effectively convey recommendations
Oral Communication	1.1, 1.2, 1.3, 2.2, 2.3, 3.1, 3.2, 4.1	- Participates confidently in verbal exchanges and clearly explains detailed information using language, tone and pace appropriate to the audience and situation - Uses active listening and questioning techniques to elicit the views and opinions of others and to confirm understanding
Numeracy	1.2, 2.1, 2.2, 2.3, 3.1, 3.2, 4.3	Uses a limited range of mathematical calculations to perform comparisons of financial information and determine costs

Navigate the world of work	1.3, 2.3, 4.2	- Recognises the main tasks, responsibilities and boundaries of own role and where necessary refers relevant matters to appropriate personnel - Identifies and adheres to legal and regulatory rights and responsibilities in undertaking tasks - Identifies and follows the explicit and implicit organisational protocols to meet expectations applicable to own role
Interact with others	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 4.1	- Selects and applies appropriate communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others - Uses strategies to build rapport, demonstrate empathy and build effective working relationships
Get the work done	2.1-2.3, 3.1, 4.2, 4.3	- Plans a range of relatively complex and routine tasks and achieves stated goals - Systematically gathers and analyses all relevant information and evaluates options to address issues or make product or service recommendations - Understands the functions, features and uses of digital systems and uses these to input, access, filter, extract data and present information in a suitable format

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM401 Sell financial products and services	FNSSAM401A Sell financial products and services	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for FNSSAM401 Sell financial products and services

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Performance Evidence

Evidence of the ability to:

- interact with clients, collect the necessary information and match client needs to company products or services
- sell products and services, including matching client requirements to company products and services
- finalise and record the sale, completing relevant documentation as required.

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:

- identify the basic structure and operation of the financial services industry
- identify the key features of services and products within the financial services industry
- describe the key features of company policy and procedures for interacting with clients and solving problems
- describe the key requirements of relevant legislation and regulations impacting on the financial services industry in relation to selling products and services
- compare and contrast selling techniques
- describe the key features of the range of products and services available from an organisation including terms, interest rates, special packages and other conditions.

Assessment Conditions

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

- financial services product information

- a relevant software system and data
- organisational policy and procedures
- common office equipment, technology, software and consumables.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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