



Australian Government

FNSSAM411 Sell financial products and services

Release: 1

FNSSAM411 Sell financial products and services

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

Application

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

The unit applies to those who are working within a level of authority, who apply specialised knowledge and make judgements and recommendations based on a detailed analysis of information.

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

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. Determine financial product and service options	1.1 Identify client needs, requirements and expectations 1.2 Obtain required personal information 1.3 Identify suitable product or service according to client needs 1.4 Identify potential and actual risks and develop risk assessment criteria according to client requirements 1.5 Confirm product or service meets client requirements 1.6 Prepare quotation for presenting product or service according to legislation, regulations and codes of practice and organisational policies and procedures
2. Present options to client	2.1 Present quotation and communicate product or service information to client 2.2 Confirm suitability of product or service with client and negotiate

ELEMENT	PERFORMANCE CRITERIA
	agreement to proceed with sale 2.3 Identify opportunities for cross selling products and services and promote according to organisational policies and procedures 2.4 Advise client of their rights and obligations during purchase of products and services
3. Confirm sale and process documentation	3.1 Identify and resolve client queries and concerns 3.2 Communicate follow-up arrangements 3.3 Process payment details 3.4 Issue documentation according to organisational policies and procedures 3.5 Update record systems and client details according to organisational policies and procedures

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
Oral communication	- Participates confidently in verbal exchanges and explains detailed information using language, tone and pace applicable to the audience and situation - Uses active listening and questioning techniques to elicit the views and opinions of others and to confirm understanding - Uses persuasive speech and negotiation skills
Reading	Analyses a range of textual information from a variety of sources to identify key details and risks, and to make judgements and recommendations
Writing	- Develops material in required format for a specific audience using clear and detailed language to convey customised information - Records outcomes of communications using specific language, grammar and punctuation to convey recommendations
Initiative and enterprise	- Identifies and follows the explicit and implicit organisational protocols to meet expectations applicable to own role - Selects and applies applicable communication practices and protocols, adjusting personal communication style in response to the values, beliefs and cultural expectations of others
Problem solving	Systematically gathers and analyses required information and evaluates options to address issues or make product or service recommendations

SKILL	DESCRIPTION
Self-management	• Identifies the main tasks, responsibilities and boundaries of own role and where necessary refers matters to required personnel • Identifies and adheres to legal and regulatory rights and responsibilities in undertaking tasks • Applies ethical and professional practice requirements of the organisation and codes of practice
Technology	• Identifies 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

No equivalent unit. Supersedes and is not equivalent to FNSSAM401 Sell financial products and services.

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 FNSSAM411 Sell financial products and services

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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:

- sell at least two financial products and at least two financial services.

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 legislative and regulatory requirements relevant to selling financial products and services, including ethical and professional practice requirements
- organisational policies and procedures for interacting with clients, solving problems and referring matters outside scope of own role
- basic structure and operation of the financial services industry
- organisational documentation processes
- financial products and services information, including:
 - terms and conditions
 - interest rates
 - special packages
 - disclaimers
 - disclosers
 - fees
- mathematical calculations required to comparing financial information and determining costs
- opportunities for cross selling products and services
- promotion and selling techniques and strategies
- risks associated with selling products
- types of services and products in the financial services industry.

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:

- information on financial products and services
- organisational policies and procedures
- legislation and regulations relevant to the provision of financial advice
- office equipment, technology, software, data and consumables.

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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