



Australian Government

FNSSAM604 Establish agreements with intermediaries for product distribution

Release: 1

FNSSAM604 Establish agreements with intermediaries for product distribution

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 establish agreements with intermediaries for distributing financial products.

It applies to individuals who use specialised knowledge, systematic approaches and discretion, within their level of authority and organisational guidelines, to negotiate arrangements.

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. Identify potential intermediaries	1.1 Determine selection criteria to achieve business plan outcomes 1.2 Identify and match target intermediaries against selection criteria and make approaches or respond suitably to enquiries from potential intermediaries
2. Determine acceptability	2.1 Check information provided with application to determine reliability, completeness and relevance 2.2 Assess proposed trading arrangements for compliance with industry code of practice and relevant legislation 2.3 Check credentials through appropriate agencies to ensure acceptability within organisational assessment criteria and make

ELEMENT	PERFORMANCE CRITERIA
	recommendations based on valid assessment of information against acceptability criteria
3. Determine terms and conditions of trade	3.1 Determine terms and conditions of trade to reflect legal and commercial responsibility of organisation and intermediary 3.2 Ensure terms of trade incorporate method of operation, duties and responsibilities of both parties, and are defined in compliance with industry code of practice and relevant legislation
4. Convey decision and terms of trade	4.1 Concisely convey decision and terms of trade in writing using plain language 4.2 Provide advice in timely manner to ensure currency of application
5. Negotiate variations where appropriate and document and confirm arrangements	5.1 Negotiate variations within authorities and provide evidence of acceptance by both parties in writing to confirm understanding 5.2 Prepare agreements in writing using predetermined formats to evidence contractual relationship 5.3 Prepare statement of intent where appropriate to reflect commercial understandings 5.4 File agreement documentation and promptly create and/or update system records

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	1.2, 2.1, 2.2, 2.3, 5.1	Analyses detailed textual information from a range of sources to identify and compare key information and determine requirements
Writing	1.2, 2.3, 3.1, 4.1, 4.2, 5.1-5.4	- Uses clear and concise language, incorporating correct spelling, grammar and terminology, to accurately record and convey information - Structures and sequences information logically using appropriate document formats
Oral Communication	1.2, 2.3, 4.2, 5.1	Applies listening and questioning techniques to guide discussions and elicit information from a range of

		stakeholders Presents information structuring tone, pace and content in line with the audience and purpose
Numeracy	1.2, 5.1	Uses mathematical equations to perform calculations and comparisons of financial and numerical information
Navigate the world of work	1.1, 1.2, 2.1-2.3, 3.1, 3.2, 4.2	Ensures compliance with relevant legislative requirements, explicit and implicit protocols, policies and procedures and meets expectations associated with own role
Interact with others	1.2, 2.3, 4.1, 5.1, 5.2	- Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information - Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills
Get the work done	1.1, 1.2, 2.2, 2.3, 3.1, 3.2, 4.1, 4.2, 5.1-5.4	- Uses efficient and effective planning, organisational and time management skills to sequence tasks, meet timelines and comply with legislative and organisational requirements - Systematically gathers and analyses all relevant information and evaluates options to make decisions about trade agreements - Uses a range of digital technologies to prepare, compile, share and store information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM604 Establish agreements with intermediaries for product distribution	FNSSAM604A Establish agreements with intermediaries for product distribution	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 FNSSAM604 Establish agreements with intermediaries for product distribution

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Performance Evidence

Evidence of the ability to:

- set up effective agreements with other organisations to deal in the products and services of the organisation
- determine and document the terms of trade and evaluation of an intermediary agreement's success.

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:

- explain the key requirements of:
 - industry codes of practice
 - industry legislation and regulations regarding financial products and services
- compare and contrast organisational and industry products and services
- outline the organisation's assessment criteria for accepting intermediaries
- outline the key features of organisational distribution requirements and channels
- analyse organisational business plans including income and expenditure forecasting
- describe the key features of organisational:
 - marketing
 - administration systems
 - performance measures
 - training techniques
 - resources and budgeting
- explain issues relating to the application of relevant commercial and contract law in establishing agreements with intermediaries.

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.

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