



Australian Government

Assessment Requirements for FNSSAM613 Tailor financial products to meet client needs

Release: 1

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Modification History

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

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:

- tailor financial products to meet at least four clients' needs.

In the course of the above, the candidate must:

- compare and evaluate products offered by the financial services industry and the organisation, including:
 - features
 - benefits and costs
 - terms and conditions
- select financial products for customer according to customer requirements
- manage customer communications and negotiate sales.

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:

- organisational policies and procedures and terms and conditions relating to provision of financial services and products
- organisational documentation processes
- process for accessing and interpreting supporting information, materials, required brochures and other information
- features, benefits and costs of financial products and services
- industry and legislative requirements applicable to specific products, services and situations
- mathematical equations related to calculating and comparing financial and numerical information

- purpose and requirements of customer negotiation periods according to legislative and regulatory requirements
- techniques for evaluating client requirements, characteristics, financial status and needs.

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:

- financial services and product information
- software system and data
- organisational policies and procedures
- office equipment, technology, software and consumables.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

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