



Australian Government

FNSSAM614 Establish agreements with intermediaries for product distribution

Release: 1

FNSSAM614 Establish agreements with intermediaries for product distribution

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 negotiate and form agreements with intermediaries for distributing financial products.

The unit applies to those 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 and assess potential intermediaries	1.1 Determine selection criteria for intermediaries according to organisational procedures 1.2 Identify potential intermediaries
2. Shortlist suitable intermediaries	2.1 Engage with potential intermediaries and respond to enquiries 2.2 Obtain credentials and experience information from potential intermediaries 2.3 Evaluate information provided and check credentials through required agencies 2.4 Select intermediaries according to selection criteria
3. Negotiate terms and	3.1 Discuss terms of trade with shortlisted intermediaries

ELEMENT	PERFORMANCE CRITERIA
finalise documentation	3.2 Respond to requests for information and communications with shortlisted intermediaries 3.3 Assess proposed terms of trade for compliance with industry codes of practice and legislative and regulatory requirements 3.4 Communicate decision and submit terms of trade to potential intermediaries 3.5 Obtain signed agreement for terms of trade from intermediaries and file according to organisational procedures 3.6 Provide intermediaries a copy of signed agreement
4. Manage agreements	4.1 Manage and document communications with engaged intermediaries and negotiate variations to terms of trade as required 4.2 Obtain signed agreement to vary terms of trade and file documentation according to organisational 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
Numeracy	• Uses mathematical equations to perform calculations and comparisons of financial and numerical information
Oral communication	• 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
Reading	• Analyses detailed textual information from a range of sources to identify and compare key information and determine requirements
Writing	• Uses clear and concise language, incorporating correct spelling, grammar and terminology, to accurately record and convey information
Teamwork	• Selects and uses required conventions and protocols when communicating with internal and external stakeholders to seek and share information • Plays a lead role in situations requiring effective collaborative skills, demonstrating high level negotiation skills
Planning and organising	• Uses efficient and effective planning, organisational and time management skills to sequence tasks, meet timelines and comply with legislative and organisational requirements

SKILL	DESCRIPTION
	• Systematically gathers and analyses all required information and evaluates options to make decisions about trade agreements
Self-management	• Complies with legislative and regulatory requirements, explicit and implicit protocols, policies and procedures and meets expectations associated with own role
Technology	• Uses a range of digital technologies to prepare, compile, share and store information

Unit Mapping Information

Supersedes and is equivalent to FNSSAM604 Establish agreements with intermediaries for product distribution.

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 FNSSAM614 Establish agreements with intermediaries for product distribution

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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:

- establish an agreement with an intermediary for product distribution on at least three occasions.

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 legislative and regulatory requirements, and industry codes of practice related to financial products and services
- organisational assessment criteria for accepting intermediaries
- organisational business plans, including income and expenditure forecasting
- organisational distribution requirements and channels
- organisational marketing strategies
- organisational performance measures
- organisational procedures relating to establishing agreements with intermediaries
- resourcing and budgeting requirements for establishing agreements with intermediaries
- organisational documentation processes
- issues relating to the application of required commercial and contract law in establishing agreements with intermediaries.

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
- data organisational policy 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

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