



Australian Government

Assessment Requirements for FNSSMS411 Process self-managed superannuation contributions

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

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:

- process superannuation contributions into self-managed superannuation funds for at least three clients
- process rollovers into self-managed superannuation funds for at least three clients.

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:

- legislative and regulatory requirements relating to processing self-managed superannuation contributions and rollovers, including:
 - privacy legislation and data protection laws, and their application
 - preservation rules before and after July 1999
- fund policy, investment objectives and guidelines
- organisational policies and procedures relating to:
 - establishing new accounts
 - obtaining contributions and rollovers, including via post, person, telephone and electronic format
 - reviewing, completing and processing member documentation
 - calculating and processing benefits
 - communicating processing information to members
- types and sources of superannuation contributions and rollovers
- documentation requirements of superannuation contributions and rollovers
- consequences of incorrect allocation of member contributions
- key components of fund requirements relevant to processing contributions
- contributions caps, in the context of checking that contributions are within legal limits
- methods for identifying potential errors in processing contributions and rollovers

- components of a superannuation rollover
- factors that may require further investigation in regard to superannuation contributions.

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:

- organisational policies and procedures
- documentation relating to members' superannuation contributions and rollovers
- organisational 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>