



Australian Government

FNSSMS511 Invest self-managed superannuation fund assets

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.

Application

This unit describes the skills and knowledge required to support an authorised representative in assisting a trustee to devise investment objectives and strategies, invest self-managed superannuation fund assets, select investment services, and ensure compliance and monitoring. Importantly, this unit does not involve financial dealing or providing specific financial product advice.

The unit applies to those who use specialised knowledge and systematic approaches to prepare and analyse detailed information that supports investment and compliance activities.

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

Unit Sector

Self-managed superannuation

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. Assist authorised representative to establish objectives and strategy	1.1 Identify trustee's investment objectives according to available information provided by authorised representative 1.2 Develop portfolio benchmarks from investment objectives 1.3 Determine asset allocation and mix so that portfolio benchmarks and investment objectives can be met 1.4 Compare asset allocation to relevant strategic variables 1.5 Develop and document investment strategy according to legislative, organisational and trust deed investment requirements
2. Assist authorised representative in	2.1 Establish performance criteria for service providers according to organisational policies and procedures

ELEMENT	PERFORMANCE CRITERIA
selecting investment service providers	2.2 Determine shortlist of preferred service providers for clients according to investment objectives 2.3 Review and appoint service providers according to established performance criteria 2.4 Communicate and explain investment objectives and strategy to investment service providers so they may invest assets into products according to legislative and trust deed requirements
3. Assist in monitoring investment service provider activities	3.1 Gather and interpret reports provided by relevant service providers according to legislative, organisational and trust deed requirements 3.2 Compare results against documented investment objectives and strategy 3.3 Ensure reallocation of assets according to results achieved and investment strategy 3.4 Provide member communication and disclosure requirements to client 3.5 Manage fund liquidity requirements considering current and future liabilities

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	- Seeks information using active listening and questioning techniques to confirm understanding - Interprets and analyses mathematical information from complex reports, and documents and performs basic calculations relating to self-managed superannuation funds
Oral communication	Provides advice to required personnel using language and register appropriate to audience and purpose
Reading	Selects, synthesises and critically evaluates evidence from a variety of sources containing complex and embedded information
Writing	Records and consolidates related information precisely and concisely
Planning and organising	Takes responsibility for following policies, procedures and legislative requirements, ensuring that compliance obligations are fulfilled, and that own knowledge is up-to-date
Technology	Uses technology to communicate with required persons

Unit Mapping Information

Supersedes and is equivalent to FNSSMS501 Invest self-managed superannuation funds assets.

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 FNSSMS511 Invest self-managed superannuation fund assets

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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:

- assist authorised representative(s) to support at least three different trustees in investing self-managed superannuation fund assets according to legislative, organisational and trust deed requirements.

In the course of the above, the candidate must:

- demonstrate effective communication skills while interacting with authorised representative(s) and service providers.

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 trust deed requirements relating to investing self-managed superannuation fund assets, including those relating to investment reporting
- organisational policies and procedures relating to:
 - using effective communication skills
 - devising and documenting investment objectives and strategies
 - identifying and evaluating potential service providers, including for creating performance criteria
- methods for analysing cash flow and liquidity requirements of superannuation funds
- key features of investment reports
- techniques for establishing investment objectives that meet legislative requirements and risk profiling
- variables relating to investment strategies.

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 financial records
- organisational policies and procedures
- 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

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