



Australian Government

Assessment Requirements for FNSSMS513 Manage administration activities of self-managed superannuation funds

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:

- manage administration activities of a superannuation fund for at least one member, including:
 - preparing an annual report that complies with legislative and organisational reporting requirements
 - processing payments into and out of the fund following legislative and organisational guidelines and basic accounting practices
 - identifying and liaising with other service providers as required to manage administration activities and settle disputes
 - producing a member statement.

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 record-keeping and reporting requirements relating to managing the administration activities of self-managed superannuation funds, including those relating to:
 - trustee reporting
 - member reporting
 - insurance reporting
 - Australian Taxation Office (ATO) annual reporting requirements
 - trust deeds
- key components of fund policies, investment objectives and guidelines
- organisational policies and procedures relating to managing administration activities of self-managed superannuation funds, including for:
 - communicating with external parties

- communicating with trustees and members
- dispute resolution
- external complaint handling
- annual review process
- factors that may require further investigation
- issuing and storing copies of documentation
- content typically included in reporting documentation for self-managed superannuation funds including superannuation rollover and transfers
- key components of member documentation, including pensions, lump sums, investment strategies, borrowing, insurance strategies and setting up reserves in a fund
- consequences of incorrect allocation of member contributions
- differences in preservation rules before and after July 1999
- superannuation contributions and contributions caps relating to managing administration of self-managed superannuation funds
- procedures for reconciling and processing 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 relating to managing administration activities of self-managed superannuation funds
- 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>