



Australian Government

FNSSUP302 Establish, maintain and process superannuation records

Release: 1

FNSSUP302 Establish, maintain and process superannuation records

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to establish member and/or employer superannuation records within an information management system or database, and ensure records are maintained accurately.

It applies to individuals who, within their level of authority, apply specialised organisational knowledge and follow defined procedures to process and update information.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Unit Sector

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. Set up new member records for individuals	1.1 Collect information required to set up new member file 1.2 Check information to ensure it is complete and correct 1.3 Enter data accurately into organisational information system, correcting information errors within level of authority 1.4 Activate new member record and send confirmation according to organisational procedure and regulatory requirements 1.5 Accurately update new and additional information within organisational procedure

ELEMENT	PERFORMANCE CRITERIA
2. Set up new employer records as required	2.1 Collect information required to set up new employer record 2.2 Check information to ensure it is complete and correct 2.3 Enter data accurately into organisational information system, correcting information errors within level of authority 2.4 Activate new employer record 2.5 Send confirmation according to organisational procedure and regulatory requirements
3. Maintain integrity of records	3.1 Ensure all transactions are correctly reflected in records 3.2 Identify any inconsistencies and take action to rectify 3.3 Update records as new information is received 3.4 Add enquiries and communications to records 3.5 Send confirmation according to organisational procedures
4. Identify administrative and accounting processes documented in member records	4.1 Identify process of determining interest 4.2 Identify administrative charges and insurance premiums on records 4.3 Describe processes of allocating interest, charges and insurance premiums to member accounts to the customer 4.4 Provide members with information regarding their records as required and according to organisational procedures
5. Produce member benefit statements	5.1 Identify and accurately describe elements of member benefit statements and calculation processes 5.2 Produce statements as required and according to organisational procedures
6. Follow quality assurance procedures	6.1 Follow organisational procedures to ensure work is completed accurately 6.2 Establish and maintain member and employer details in accordance with organisational requirements 6.3 Identify incorrect information and associated consequences and correct within limits of own responsibility

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 3.4, 4.1, 4.2, 5.1, 6.3	Interprets, consolidates and checks completeness and accuracy of information and data
Writing	1.3-1.5, 2.3, 2.4, 2.5, 3.3, 3.4, 3.5, 4.3, 4.4, 5.2	Accurately records and completes information in organisational systems and prepares correspondence using clear language, and correct spelling and terminology
Oral Communication	4.3, 4.4, 5.1	Participates effectively in verbal exchanges, using active listening and questioning to convey and clarify information with customers from diverse backgrounds
Numeracy	4.2, 4.3, 4.4	Performs basic mathematical calculations to analyse financial statements and numeric data
Navigate the world of work	1.3, 1.5, 2.3, 2.5, 3.5, 4.4, 5.2, 6.1-6.3	- Accepts responsibility and ownership for the task and makes decisions on the completion parameters and the need to coordinate with others - Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements - Identifies and acts on issues that contravene relevant policies, procedures and legal requirements
Interact with others	1.5, 2.5, 3.6, 4.3, 4.4, 5.1	- Selects and uses appropriate conventions and protocols when communicating to customers and co-workers in a range of work contexts - Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with customers and workmates - Recognises and accommodates basic differences and priorities of others
Get the work done	1.1, 1.2, 1.4, 1.5, 2.1, 2.2, 2.4, 3.1-3.3, 4.2, 4.4, 5.2	- Organises, plans and sequences tasks and monitors own progress - Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations - Accepts responsibility for addressing less predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution - Uses a range of digitally based technologies to enter, access and update information to achieve required outcomes

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP302 Establish, maintain and process superannuation records	FNSSUP302A Establish, maintain and process superannuation records	Updated to meet Standards for Training Packages. Edits to clarify intent of performance criteria.	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for FNSSUP302 Establish, maintain and process superannuation records

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Performance Evidence

Evidence of the ability to:

- set up new member and employer records without errors or omissions
- enter data onto organisation's information system
- follow organisational procedures to ensure all work is completed accurately
- maintain integrity of organisational records
- effectively use administrative and accounting practices relating to member records
- demonstrate member benefit statement and calculation processes.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe the key features of company policy, procedures, objectives and guidelines
- provide an overview of superannuation fund structures
- list available products and services
- provide an overview of fund rules
- outline the guiding principles of privacy regulation
- explain the key features of information technology system procedures for documentation
- identify the consequences of incorrect information
- outline the key features of organisational information, documentation and communication systems.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the superannuation field of work and include access to:

- common office equipment, technology, software and consumables
- financial services product information
- organisational policy and procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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