



Australian Government

FNSSUP305 Implement member investment instructions

Release: 1

FNSSUP305 Implement member investment instructions

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 implement and confirm investment instructions from fund members. The unit encompasses determining and documenting member investment instructions, implementing member instructions and confirming investment arrangements with the member and the fund.

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. Determine and document member investment instructions	1.1 Accurately and promptly document all member investment instructions, whether via authorised form or verbal authority 1.2 Clarify instructions with members when necessary and check they are in accordance with trust deed
2. Implement member instructions	2.1 Implement instructions without amendment or interpretation according to company procedures 2.2 Fulfil requirements according to company procedures and within required timeframes 2.3 Accurately maintain all investment documentation according to

ELEMENT	PERFORMANCE CRITERIA
	company procedures
3. Confirm investment arrangements with member	3.1 Confirm and document member investment instructions 3.2 Prepare regular reports on investments in accordance with instructions and relevant legislative requirements 3.3 Communicate change or amendment of member instructions according to organisational procedures

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, 3.1	Interprets, consolidates and checks information from a range of sources against relevant criteria and requirements
Writing	1.1, 1.2, 2.3, 3.1-3.3	Prepares organisational documents and correspondence, accurately using clear language, and correct concepts and terminology
Oral Communication	1.1, 1.2, 3.1, 3.3	Participates effectively in verbal exchanges, using active listening and questioning to convey and clarify information with a range of personnel from diverse backgrounds
Numeracy	1.1, 1.2, 2.3, 3.1, 3.2	Performs mathematical calculations to analyse financial and numerical data, and prepare reports
Navigate the world of work	2.1, 2.2, 2.3, 3.2, 3.3	- Understands roles and responsibilities for task and makes basic decisions on work completion parameters - Complies with explicit policies and procedures, and explores and implements where identified the implicit expectations of policies and procedures - Understands rights and responsibilities, and complies with legal and regulatory requirements
Get the work done	2.1, 2.2, 2.3	- Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities - Responds to predictable routine problems and implements standard or logical solutions - Makes low-impact decisions within familiar situations,

		based on a range of predefined or routine solutions, and evaluates the effectiveness of the outcome • Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes
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Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP305 Implement member investment instructions	FNSSUP305A Implement member investment instructions	Updated to meet Standards for Training Packages. Minor 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 FNSSUP305 Implement member investment instructions

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Performance Evidence

Evidence of the ability to:

- determine and document member instructions
- implement member instructions
- confirm investment arrangements with member
- prepare relevant reports and documentation.

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:

- explain how to source information about product terms and conditions
- describe the key features of company policy, procedures, guidelines and authorities
- outline the key features of superannuation fund structures
- describe the key features of legislative requirements
- explain a range of investment and finance terminology
- outline the key features of computerised superannuation systems and procedures.

Assessment Conditions

Gather evidence to demonstrate consistent performance in 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
- workplace policy and procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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