



Australian Government

FNSSUP311 Process superannuation fund payments

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 process superannuation fund payments in accordance with organisational policies and procedures.

The unit applies to those who, within their level of responsibility, apply specialised organisational knowledge and follow defined procedures to administer and process financial information.

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

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. Review documentation relating to superannuation fund payment request	1.1 Identify payment request and trustee instructions 1.2 Obtain and review evidence from required stakeholders relating to request according to organisational procedures
2. Assess validity of superannuation fund payment request and evaluate provided evidence	2.1 Determine validity of request for payment according to evidence provided from relevant parties 2.2 Review request and determine its eligibility against fund conditions of entitlement, terms of the trust, payment criteria, and legislative and organisational requirements 2.3 Obtain additional opinion on validity of request from required stakeholders where required 2.4 Refer unusual requests or those not complying with relevant

ELEMENT	PERFORMANCE CRITERIA
	guidelines or authorities according to organisational procedures 2.5 Complete required documentation and distribute according to legislative and organisational requirements, and trustee instructions
3. Process superannuation fund payments	3.1 Determine level of entitlement based on accurate and up-to-date information and own authority levels, and according to organisational policies and procedures 3.2 Advise relevant parties of entitlement decision according to trustee instructions, legislative requirements and organisational policies and procedures
4. Finalise superannuation fund payment transaction	4.1 Identify and distribute required documentation to member, beneficiary or employer, as applicable and according to organisational policies and procedures 4.2 Check payment details for compliance with legislative and organisational guidelines according to level of own delegated authority 4.3 Make payment and complete supporting documentation according to legislative requirements and organisational policies and procedures 4.4 Update systems and file support documentation according to organisational policies and procedures

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	Performs basic mathematical calculations to analyse financial data and make payments
Oral communication	- Participates in verbal exchanges, using active listening and questioning techniques to convey and clarify information with a range of people - Uses a range of strategies and reads verbal and non-verbal signals to establish a sense of connection and build rapport with internal and external stakeholders
Reading	Interprets, consolidates and matches information against established criteria and requirements
Writing	Records and completes organisational documentation using clear language and correct concepts and terminology

SKILL	DESCRIPTION
Problem solving	Accepts responsibility for addressing predictable problems and initiates standard procedures in response, applying problem-solving processes in determining a solution
Self-management	- Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficient and effective outcomes - Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations
Teamwork	Cooperates with others and contributes to work practices where joint outcomes are expected and deadlines are to be met
Technology	Uses digitally based technologies to access and update information to achieve required outcomes

Unit Mapping Information

Supersedes and is equivalent to FNSSUP301 Process superannuation fund payments.

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 FNSSUP311 Process superannuation fund payments

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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:

- process superannuation fund payments for at least three different clients.

In the course of the above, the candidate must:

- follow delegation of authority and assess validity of requests and sufficiency and suitability of evidence provided in support of payment
- comply with legislative requirements, organisational policies and procedures, trustee instructions, and fund conditions of entitlement in processing and recording payments and advising of entitlement decisions.

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 requirements relating to the processing of superannuation fund payments
- organisational policies and procedures relating to processing superannuation fund payments, including:
 - obtaining and reviewing evidence
 - determining eligibility of superannuation payment requests
 - referring unusual or non-compliant payment requests to authorities
 - identifying levels of entitlement to apply to requests
 - communicating with trustees and members
 - communicating with external stakeholders
 - making superannuation fund payments
 - completing and filing documentation
 - updating organisational systems
- key components of trustee instructions and terms of the associated trusts

- key features and functions of computerised superannuation systems and procedures
- terms and conditions relating to key products involved in processing superannuation fund payments
- fund conditions of entitlement, including conditions under which investment and insurance payments can be made.

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:

- documentation and information required to process superannuation fund payments, including 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.

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