



Australian Government

FNSSUP312 Establish, maintain and process superannuation records

Release: 1

FNSSUP312 Establish, maintain and process superannuation records

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 establish member and employer superannuation records in an information management system, as well as to ensure records are maintained and changes are processed as required.

The unit applies to those who, within their level of authority, apply specialised organisational knowledge and follow defined procedures to process and update 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. Set up new member and employer records	1.1 Collect information required to set up new member or employer records according to organisational policies and procedures 1.2 Check information, confirm it is complete, identify errors and make changes within limits of own responsibility 1.3 Enter data into organisational information system according to organisational procedures 1.4 Activate new member or employer record according to regulatory requirements and organisational policies and procedures 1.5 Send confirmation of new record to required stakeholders, according to regulatory requirements and organisational policies and procedures

ELEMENT	PERFORMANCE CRITERIA
2. Maintain up-to-date records	2.1 Confirm all transactions are reflected in records 2.2 Identify and rectify inconsistencies within limits of own responsibility and according to organisational policies and procedures 2.3 Update records as new information is received 2.4 Add enquiries and communications to records 2.5 Send confirmation of updated records to required stakeholders, according to organisational procedures
3. Identify charges and insurance premiums and produce statements as required	3.1 Identify process of determining interest entitlements 3.2 Identify administrative charges and insurance premiums on records 3.3 Identify elements of member benefit statements and calculation processes 3.4 Produce statements as required and according to organisational 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 statements and numerical data
Reading	Interprets, consolidates and checks accuracy of information and data
Writing	Records data and prepares correspondence using clear language, and correct spelling and terminology
Planning and organising	- 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
Problem solving	Addresses a variety of predictable problems and initiates standard procedures in response
Self-management	Accepts responsibility and ownership for the task, its completion, and for following organisational policies and procedures
Technology	Uses digitally based technologies to enter, access and update information to achieve required outcomes

Unit Mapping Information

No equivalent unit. Supersedes and is not equivalent to FNSSUP302 Establish, maintain and process superannuation records.

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 FNSSUP312 Establish, maintain and process superannuation records

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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:

- follow organisational policies and procedures to establish, check for accuracy, and process superannuation records for at least two different members and two different employers.

In the course of the above, the candidate must:

- demonstrate member benefit statement and calculation processes
- identify incorrect information and associated consequences, and correct where required and within limits of own responsibility.

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, organisational policies, procedures, objectives and guidelines relating to establishing, maintaining and processing superannuation member and employer records
- overview of superannuation fund structures and fund rules
- key features of available products and services
- components of member benefit statements and calculation processes
- guiding principles of privacy regulation
- key features of information technology system procedures for documentation
- consequences of incorrect information within organisation's information technology systems
- key features of organisational information technology systems available to maintain superannuation records.

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 equipment, technology, software and consumables
- financial services product information
- organisational policies and procedures.

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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