



Australian Government

FNSSUP313 Process superannuation fund contributions

Release: 1

FNSSUP313 Process superannuation fund contributions

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 receive and process superannuation fund contributions and incoming payments for clients, and to confirm that correct funds are allocated to accounts.

The unit applies to those who, within their level of authority, apply specialised organisational and industry knowledge and follow defined procedures to process information and ensure quality standards are maintained.

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. Receive and reconcile superannuation contributions and establish new accounts where required	1.1 Establish new accounts where required and check for eligibility 1.2 Identify and record contribution types and sources according to organisational policies and procedures, and check for potential errors 1.3 Issue contribution receipt according to regulatory requirements and organisational policies and procedures 1.4 Reconcile contributions received according to organisational policies and procedures 1.5 File documentation and prepare payments to be processed according to organisational policies and procedures
2. Check superannuation	2.1 Identify errors in contributions according to organisational quality

ELEMENT	PERFORMANCE CRITERIA
contributions	assurance practices 2.2 Return documentation to required stakeholders and seek information required to rectify errors and omissions as required and within limits of own responsibility 2.3 Send employer contribution reminders as required and according to organisational policies and procedures 2.4 Take action regarding incomplete and incorrect contributions according to organisational policies and procedures 2.5 Reconcile incomplete or incorrect contributions, and process according to organisational policies and procedures when required information is obtained
3. Finalise superannuation contributions and maintain member details	3.1 Allocate contributions according to member requirements 3.2 Complete processing according to organisational policies and procedures 3.3 Implement system and process checks and identify any irregularities 3.4 Correct irregularities or escalate to required personnel 3.5 Maintain member details according to organisational requirements

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 information and other numerical data
Reading	Interprets, consolidates and checks completeness and accuracy of information and data
Writing	- Records and completes information in organisational systems - Prepares documentation and correspondence using clear language, and correct spelling and terminology
Planning and organising	Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities
Problem solving	Makes low-impact decisions in familiar situations based on a range of predefined or routine solutions, and evaluates effectiveness of the outcome
Self-management	Understands roles and responsibilities for task and makes basic

SKILL	DESCRIPTION
	- decisions on criteria for completing tasks - Explores and implements expectations of policies and procedures, seeking clarification when required
Teamwork	Uses a limited range of accepted practices for communicating in a work environment
Technology	Uses digitally based technologies to enter, access and update information to achieve required outcomes

Unit Mapping Information

Supersedes and is equivalent to FNSSUP303 Process superannuation contributions.

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 FNSSUP313 Process superannuation fund contributions

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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:

- receive and process superannuation contributions for at least three different clients, including at least one contribution involving a rollover benefit statement (RBS).

In the course of the above, the candidate must:

- establish new accounts with different contribution types and sources
- receive and process contributions from a range of sources
- identify and correct errors, inconsistencies, omissions and incompletions
- follow organisational procedures to ensure work is completed accurately.

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:

- organisational policies and procedures relating to processing superannuation fund contributions:
 - maintaining member details
 - maintaining privacy and confidentiality of client records
- organisation's quality assurance practices when processing superannuation contributions
- eligibility rules for contribution types under superannuation industry legislation
- components of superannuation RBS and RBS documentation requirements
- types of contributions and their associated required processes
- key steps in superannuation benefits payment process.

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
- 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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