



**Australian Government**

# **FNSSUP315 Implement superannuation fund member investment instructions**

**Release: 1**

# FNSSUP315 Implement superannuation fund member investment instructions

## 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 implement and confirm investment instructions from fund members. It involves determining and documenting member investment instructions, implementing those instructions, and confirming investment arrangements with the member and the fund.

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. Determine and record member investment instructions | 1.1 Receive and record member investment instructions according to organisational procedures<br>1.2 Clarify investment instructions with member where required<br>1.3 Confirm member investment instructions are in accordance with the trust deed |
| 2. Implement member instructions                       | 2.1 Implement instructions according to organisational policies and procedures<br>2.2 Maintain investment documentation according to organisational policies and procedures                                                                        |

| ELEMENT                             | PERFORMANCE CRITERIA                                                                                                                                                                                                                                                 |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3. Finalise investment arrangements | <p>3.1 Confirm completed investment arrangements with member</p> <p>3.2 Prepare reports on investments according to member instructions and legislative requirements</p> <p>3.3 Communicate change of member instructions according to organisational procedures</p> |

## 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                | <ul style="list-style-type: none"><li>Performs mathematical calculations to analyse financial and numerical data, and prepare reports</li></ul>                                                                                                                                              |
| Oral communication      | <ul style="list-style-type: none"><li>Participates in verbal exchanges, using active listening and questioning techniques to convey and clarify information with internal and external stakeholders from diverse backgrounds</li></ul>                                                       |
| Reading                 | <ul style="list-style-type: none"><li>Interprets, consolidates and checks information from a range of sources against relevant criteria and requirements</li></ul>                                                                                                                           |
| Writing                 | <ul style="list-style-type: none"><li>Prepares organisational documentation and correspondence, using clear language and correct concepts and terminology</li></ul>                                                                                                                          |
| Planning and organising | <ul style="list-style-type: none"><li>Plans and implements routine tasks and workload, making limited decisions on sequencing, timing and collaboration, and seeks assistance in setting priorities</li></ul>                                                                                |
| Problem solving         | <ul style="list-style-type: none"><li>Responds to predictable routine problems and implements standard logical solutions</li><li>Makes low-impact decisions in familiar situations based on a range of predefined or routine solutions, and evaluates effectiveness of the outcome</li></ul> |
| Self-management         | <ul style="list-style-type: none"><li>Understands roles, rights and responsibilities and makes basic decisions that comply with legal and regulatory requirements</li><li>Complies with explicit policies and procedures, and implements expectations of policies and procedures</li></ul>   |
| Technology              | <ul style="list-style-type: none"><li>Uses digitally based technologies to enter, access or update information to achieve required outcomes</li></ul>                                                                                                                                        |

## Unit Mapping Information

Supersedes and is equivalent to FNSSUP305 Implement member investment instructions.

## 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 FNSSUP315 Implement superannuation fund member investment instructions

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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:

- record, confirm and implement member investment instructions for at least three different superannuation fund members.

In the course of the above, the candidate must:

- prepare a report and other required documentation relating to the instructions implemented for each of the above members.

## 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 implementing superannuation fund member investment instructions
- organisational policies, procedures, guidelines and authorities relating to implementing superannuation fund member investment instructions, including for:
  - recording instructions
  - preparing required reports
- terms of the trust deed relating to member investment instructions
- methods to receive member investment instructions, including via authorised forms and verbal authority
- procedures for sourcing information about superannuation product terms and conditions
- key components of superannuation fund structures
- investment and finance terminology relating to superannuation funds
- computerised superannuation systems and procedures.

## 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

Companion Volume Implementation Guide is found on VETNet -

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