



Australian Government

Assessment Requirements for FNSSUP316 Terminate superannuation plans

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.

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:

- terminate superannuation plans in response to the instructions of at least three different trustees.

In the course of the above, the candidate must:

- forward required information to payment parties involved
- complete fund documentation.

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:

- industry and legislative requirements relating to terminating superannuation plans, including:
 - trust requirements
 - fund policy and procedures
- organisational policies and procedures relating to terminating superannuation plans, including:
 - procedures for sourcing information about product terms and conditions
 - methods for balancing fund accounts
- basic understanding of actuarial calculations
- processes and requirements to determine member benefits
- taxation requirements and procedures relating to terminating superannuation plans, and required document formats.

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>