



Australian Government

FNSSUP404 Establish and customise employer accounts

Release: 1

FNSSUP404 Establish and customise employer accounts

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to set up accounts for corporate clients of master trusts and clients within industry funds, using a computerised information management system or database.

It applies to individuals who use specialised industry knowledge and systematic approaches to structure and organise a range of complex information and data, and meet organisational quality assurance requirements.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

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. Obtain information for new employer records	1.1 Obtain comprehensive briefing of details for new employer record from field representative or employer relationship manager 1.2 Check information for completion, accuracy, inconsistencies and authenticity 1.3 Obtain further details from fund representative or employer, as required
2. Set up new file for employer	2.1 Enter data accurately into organisational information system 2.2 Activate new employer file, following organisational

ELEMENT	PERFORMANCE CRITERIA
	procedures 2.3 Establish employer contribution mechanism, including processes for communication and financial transactions 2.4 Enter details of schedules, exceptions, rules, insurance details and categories
3. Set up account systems	3.1 Set up insurance arrangements as required 3.2 Enter details of account options 3.3 Establish facility for bulk load transfers if required
4. Implement quality assurance procedures	4.1 Follow organisational procedures to ensure work is completed accurately 4.2 Establish employer details and maintain in accordance with organisational requirements 4.3 Check data entry according to organisational procedures

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1, 1.2, 4.3	- Analyses and consolidates complex information and data from a range of sources against defined criteria and requirements - Thoroughly checks information and data for accuracy, completeness and authenticity
Writing	1.1, 1.3, 2.1, 2.4, 3.2, 4.3	- Accurately records information and data using correct spelling and terminology - Prepares organisational documents and correspondence to obtain and confirm information using language and concepts appropriate for the audience
Oral Communication	1.1, 1.3	Participates effectively in verbal exchanges, using active listening and questioning, to share, convey and clarify information with a range of personnel
Numeracy	1.1-1.3, 2.1, 3.2, 4.3	Performs calculations and uses a range of mathematical techniques to analyse complex financial

		data and requirements
Navigate the world of work	4.1-4.3	• Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements • Identifies and acts on issues that contravene relevant policies, procedures and legal requirements
Interact with others	1.1, 1.3	• Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences
Get the work done	1.1, 1.2, 1.3, 2.2, 2.3, 3.1, 3.3, 4.1, 4.2, 4.3	• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes • Makes routine decisions and implements procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations • Uses a range of digitally based technologies to enter, access or update information to achieve required outcomes

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP404 Establish and customise employer accounts	FNSSUP404A Establish and customise complex employer accounts	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for FNSSUP404 Establish and customise employer accounts

Modification History

Release	Comments
Version 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- obtain information for new employer records by using organisational information systems
- set up account systems and establish information needs
- follow organisational procedures and regulatory requirements to ensure work is completed correctly and accurately
- source required information and understand the consequences of incorrect employer documentation.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe the key organisational policy, procedures, guidelines and information, documentation and communication systems relevant to employer accounts
- describe required information to establish a comprehensive employer profile
- outline the key steps in procedures for establishing transaction systems
- identify and describe the information requirements for establishing vesting arrangements, non-preserved money fund options and insurance arrangements
- describe the key obligations of privacy legislation in undertaking this work.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the superannuation field of work and include access to:

- common office equipment, technology, software and consumables
- organisational financial records

- organisational policy and procedures.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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