



Australian Government

Assessment Requirements for FNSSUP409 Provide specialist retirement income stream information to clients

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

Performance Evidence

Evidence of the ability to:

- maintain up-to-date knowledge or access accurate information to respond to client enquiries
- respond to client enquiries using specialist knowledge of income stream products
- provide accurate general advice that complies with organisational procedures and industry regulations.

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 a range of different retirement income stream products available in the organisation and more generally in the industry
- outline the legislation that impacts on different retirement income stream products
- describe organisational policies, procedures and requirements relevant to responding to client enquiries
- discuss the application of privacy and confidentiality requirements covered in organisational procedures and relevant legislation
- describe different client groups and types of information typically sought
- describe the purpose and key features of income stream products
- explain the process and documentation requirements for issuance of income stream products
- explain the difference between general advice and personal advice and the significance of this difference in relation to providing advice to clients about post-retirement income stream products
- explain the use of marketing and product disclosure documents in providing advice to clients

- describe the process of interpreting the suitability of a range of post-retirement income stream products to clients
- outline the process for calculating pension payments including the impact of social security, Centrelink and Department of Veterans' Affairs (DVA) benefits
- explain differences between reversionary pensions payable from account based and non-account based income streams
- describe defined benefit non-account based income stream with and without a reversionary pension
- explain an income stream with a guarantee period.

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:

- office equipment, technology, software and consumables
- organisational policies and procedures including requirements for handling confidential client information.

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 guides are found in VETNet -

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