



Australian Government

Assessment Requirements for FNSSUP418 Participate in superannuation fund reviews

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:

- participate in the review of at least one superannuation fund, and:
 - conduct required data integrity checks
 - prepare information or report for key stakeholders in that review.

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 superannuation funds, including:
 - auditing requirements of superannuation legislation
 - laws relating to data protection
 - key obligations set out in privacy legislation in relation to this work
- organisational policies, procedures, objectives and guidelines relating to fund review practices and quality checks
- purpose, process and documentation requirements for annual review of fund records and other data
- details of fund records, including:
 - financial statements, including categories listed in chart of accounts
 - member records
- reporting alternatives for defined benefit funds and accumulation funds
- capital gains taxation requirements
- information requirements for financial statements from members, employers, trustees, fund administrators, trade unions, investors and taxpayers.

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
- fund and member records required to conduct superannuation fund reviews
- 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>