



Australian Government

Assessment Requirements for FNSSUP419 Provide retirement income stream information to superannuation clients

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:

- provide specialist retirement income stream information to at least three different clients.

In the course of the above, the candidate must:

- confirm client's understanding when providing above information
- provide general advice that complies with legislative requirements, organisational policies and procedures, and industry regulations.

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 and regulatory requirements relating to retirement income stream, including:
 - those relating to the provision of factual superannuation information or general advice
 - product-specific requirements
 - privacy and confidentiality requirements
- organisational policies and procedures relating to the provision of general advice on retirement income streams and the communication of that advice
- retirement income stream products available in the organisation and more generally in the industry
- process and documentation requirements for issuance of income stream products
- marketing and product disclosure documents in providing advice to clients
- types of information typically sought from client groups
- calculating process of pension payments, including:
 - impact of social security
 - Centrelink

- Department of Veterans' Affairs (DVA) benefits
- basic investment concepts, including:
 - risk and return
 - time horizons
 - asset classes
- difference between general advice and personal advice, and significance of this difference in relation to providing advice to clients about post-retirement income stream products
- differences between reversionary pensions payable from account based and non-account based income streams
- key components of defined benefit non-account based income stream with and without a reversionary pension
- key components of an income stream with a guarantee period.

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, including 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 Guide is found on VETNet -

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