



Australian Government

FNSSUP424 Establish and customise employer accounts in superannuation

Release: 1

FNSSUP424 Establish and customise employer accounts in superannuation

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.

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 those 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.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

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 details for new employer record from field representative and employer relationship manager 1.2 Check information for completeness, accuracy, inconsistencies and authenticity 1.3 Obtain further details from fund representative and employer, as required
2. Set up new file for employer	2.1 Enter data into organisational information system 2.2 Activate new employer file according to organisational policies and procedures 2.3 Establish employer contribution mechanism, including processes

ELEMENT	PERFORMANCE CRITERIA
	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 3.2 Enter details of account options 3.3 Establish facility for bulk load transfers if required 3.4 Establish employer details and maintain according to organisational requirements 3.5 Check data entry according to organisational policies and procedures

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	• Uses mathematical operations to perform calculations and check accuracy of financial information relating to work activities
Oral communication	• Participates in verbal exchanges, using active listening and questioning techniques to share, convey and clarify information with a range of people
Reading	• Analyses and consolidates complex information and data from a range of sources against defined criteria and requirements
Writing	• Records information and data using correct spelling and terminology • Prepares organisational documentation and correspondence to obtain and confirm information using language and concepts appropriate to audience and purpose
Planning and organising	• Takes responsibility for planning, sequencing and prioritising tasks and own workload
Problem solving	• Makes routine decisions and implements procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations
Self-management	• Takes personal responsibility for following organisational policies and procedures and legislative requirements
Technology	• Uses digitally based technologies to enter, access or update information to achieve required outcomes

Unit Mapping Information

Supersedes and is equivalent to FNSSUP404 Establish and customise employer accounts.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSSUP424 Establish and customise employer accounts in superannuation

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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:

- set up and establish employer accounts for at least three different clients.

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 organisational requirements relating to data protection and privacy and their relevance to establishing and customising employer accounts in superannuation
- organisational policies, procedures, guidelines and information, documentation and communication systems relevant to employer accounts
- organisational quality assurance practices
- consequences of incorrect employer documentation
- information required to establish a comprehensive employer profile
- procedures for establishing transaction systems
- information requirements for establishing vesting arrangements, non-preserved money fund options and insurance arrangements.

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
- 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

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