



Australian Government

FNSSUP503 Develop client relationships with employers and establish superannuation systems

Release: 1

FNSSUP503 Develop client relationships with employers and establish superannuation systems

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 represent the fund to current and potential employer clients and work with employers to establish superannuation systems. It also covers liaison and troubleshooting functions for employer accounts.

It applies to individuals who use specialised industry knowledge, problem-solving techniques and strong communication and interpersonal skills to build relationships and convey complex 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. Establish relationship with current and potential employer clients	1.1 Initiate or receive employer contact and establish relationship for ongoing liaison 1.2 Discuss employer system and service needs with client 1.3 Record employer details into organisational database 1.4 Make arrangements for follow up service according to organisational procedures
2. Make analysis of	2.1 Review employer information technology systems and check

ELEMENT	PERFORMANCE CRITERIA
employer needs	for compatibility 2.2 Review employer human resource and superannuation payment systems 2.3 Identify employee information needs 2.4 Identify and note special requirements of employer needs
3. Propose most suitable fund and system for employer clients	3.1 Examine fund and system options to identify best options for employer 3.2 Develop and present proposal to employer 3.3 Follow organisational procedures for ensuring compliance in employer systems 3.4 Discuss and negotiate proposal with employer and make amendments as necessary 3.5 Establish ongoing liaison to respond to employer questions and difficulties 3.6 Prepare and implement successful proposals according to organisational procedures
4. Set up new employer accounts	4.1 Obtain all required information from employer to set up new accounts 4.2 Set up employer accounts and check for accuracy 4.3 Establish employer communication channels 4.4 Distribute confirmation of new accounts according to organisational procedures
5. Provide ongoing liaison and management of accounts	5.1 Maintain employer documentation according to organisational requirements 5.2 Provide employer with ongoing communications regarding progress and implementation of superannuation account 5.3 Provide employer with ongoing contact to respond to enquiries and difficulties 5.4 Respond to employer difficulties, enquiries and/or complaints efficiently and in accordance with organisational procedures 5.5 Manage all transactions of employer account and accurately maintain 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
Learning	6.5	Implements formal approaches to maintain currency of professional knowledge and skills
Reading	2.1-2.4, 3.1, 4.1, 4.2, 6.2	- Researches and consolidates complex information and data from a range of sources - Critically analyses information and data against defined criteria, conditions and requirements
Writing	1.1, 1.3, 1.4, 2.4, 3.2, 3.4, 3.5, 3.6, 4.2, 5.1-5.4	Prepares documentation and correspondence using appropriate formats and structures to present information logically for different audiences, and revises documents as required
Oral Communication	1.1, 1.2, 1.4, 3.2, 3.4-3.6, 4.2, 5.2, 5.4	- Clearly and effectively presents information and responds to queries using language, tone and pace appropriate to the audience - Uses collaborative techniques, including active listening and questioning, to negotiate outcomes and convey and clarify information in verbal exchanges
Numeracy	2.1, 2.3, 3.2, 3.4	Applies mathematical problem-solving techniques to calculate, analyse and manipulate numeric and financial data
Navigate the world of work	3.3, 3.6, 4.4, 5.1, 5.4, 5.5, 6.1-6.4	- Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation - Modifies or develops organisational policy and procedures to comply with legislative requirements and organisational goals
Interact with others	1.1, 1.2, 1.4, 3.2, 3.4, 3.5, 4.1, 5.2-5.4	- Implements strategies to build rapport and foster strong relationships with a diverse range of colleagues and clients - Elicits feedback and provides feedback to others to improve communication - Manages conflict through the recognition of contributing factors and by implementing resolution strategies
Get the work done	2.1, 2.2, 3.4, 3.6, 4.1-4.4, 5.4, 5.5, 6.1, 6.2	- Uses and investigates new digital technologies and applications to manage and manipulate data effectively - Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects

		with others and taking into account capabilities, efficiencies and effectiveness • Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities • Makes critical decisions quickly and intuitively in complex situations, taking into consideration a range of variables including the previous outcomes • Investigates new and innovative ideas as a means to continuously improve work practices and processes
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Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSUP503 Develop client relationships with employers and establish superannuation systems	FNSSUP503A Develop client relationships with employers and establish superannuation systems	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 FNSSUP503 Develop client relationships with employers and establish superannuation systems

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Performance Evidence

Evidence of the ability to:

- determine and analyse employer system needs
- review employer technology systems to ensure compatibility
- present most suitable fund or system for clients
- set up new employer accounts, and provide ongoing liaison and management of client accounts
- assess and analyse employer needs to identify the best fund or system to meet employer needs
- develop and present proposals and establish accounts.

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 key features, compliance and reporting requirements of:
 - superannuation industry legislation
 - taxation legislation
 - other relevant legislation
- discuss compliance responsibilities for fund administrators
- compare and contrast features and benefits of a range of fund options and services
- identify compatibility issues of information technology systems with superannuation software
- outline the key procedures for processing superannuation contributions
- describe the key features of information technology, human resource and management requirements for superannuation systems

- outline organisational communication and documentation procedures.

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>