



Australian Government

Assessment Requirements for FNSSUP514 Provide information or general advice 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 information or general advice to at least three different superannuation clients.

In the course of the above, the candidate must:

- maintain client confidentiality according to organisational procedures, legislation and industry codes of practice
- file client documentation, information and histories in format and location accessible to other appropriate personnel
- refer clients to other organisations or service providers outside areas of authority, when clients require advice outside authority area
- comply with record and documentation requirements
- comply with role and advisory capacity limits.

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:

- legal principles, legislation and industry codes of practice relating to providing information or general advice to superannuation clients, including privacy requirements
- organisational policies and procedures relating to providing information or general advice to superannuation clients
- difference between providing factual information, general advice and personal advice in superannuation
- operational limits and legislative and regulatory requirements required to be followed when providing factual information and general advice in superannuation
- key features of common types of funds
- characteristics and structure of a superannuation product

- superannuation features and concepts, including:
 - contribution types
 - preservation rules
 - conditions of release
 - rollovers
 - retirement income stream products
 - investment strategies within superannuation funds
 - restrictions on investment strategies
 - franking credits
 - tax deductions
- internal and external complaints handling processes
- fee structures and administration and management costs.

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.

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>