



**Australian Government**

# **FNS51011 Diploma of Financial Markets**

**Release 4**

## FNS51011 Diploma of Financial Markets

### Modification History

Release	Comments
Release 4	<p>This version released with <i>FNS10 Financial Services Training Package version 5.0</i>.</p> <p>Identified prerequisites in the packaging rules.</p> <p>Qualification outcomes remain unchanged.</p>
Release 3	<p>This version released with <i>FNS10 Financial Services Training Package version 4.0</i>.</p> <p>Include units in the elective list to meet ASIC requirements for advisers in the emissions trading area.</p> <p>Added:</p> <ul style="list-style-type: none"> <li>• <i>FNSFMK512A Apply knowledge of emissions markets</i></li> <li>• <i>FNSASICL503A Provide advice in the regulated emissions market</i></li> </ul>
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 3.1</i>.</p> <p>Advice relating to ASIC requirements removed from the qualification and reference made to the regulator and Regulatory advice held on the IBSA website</p>
Release 1	<p>This version first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced <i>FNSFMK505A Comply with financial services legislation and industry codes of practice</i> with <i>BSBCOM406A Conduct work within a compliance framework</i>.</p> <p>Remove <i>BSBINM401A Implement workplace information system</i>, this unit focusing on the implementation of IT systems in the workplace is completely inappropriate for this qualification.</p> <p>Removed units as not required:</p> <p><i>BSBOHS303B Contribute to OHS hazard</i></p>

	<p><i>identification and risk assessment</i></p> <p><i>BSBSUS501A Develop workplace policy and procedures for sustainability.</i></p> <p>Removed the restrictive stream requirements to support freedom of selection while providing advice on selection associated with specific roles.</p> <p>Packaging rule for this qualification have been changed to 4 core units and 5 electives.</p> <p>Replaces <i>FNS51010 Diploma of Financial Markets</i>.</p>
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## Description

This qualification reflects job roles in financial markets involving duties in the areas of client advising, operations and dealing.

## Pathways Information

### Pathways into the qualification

Pathways for candidates entering this qualification include:

- Certificate IV in Financial Markets Operations

### Pathways from the qualification

Potential pathways utilising this qualifications:

- Advanced Diploma of Financial Licensing Management
- Advanced Diploma of Integrated Risk Management

## Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. You should refer to the IBSA website ([www.ibsa.org.au](http://www.ibsa.org.au)) or the relevant regulator for specific guidance on requirements.

## Entry Requirements

Not applicable.

## Employability Skills Summary

*The following table contains a summary of the employability skills required by industry for this qualification. The employability skills facets described here are broad industry requirements that may vary depending on qualification packaging options.*

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> <li>determining risk profile and negotiating with client on policy/financial plan or transaction</li> <li>establishing a positive working relationship with clients</li> <li>identifying client's objectives, needs and financial situation</li> <li>providing ongoing service to clients</li> <li>writing reports and using excellent interpersonal skills</li> </ul>
Teamwork	<ul style="list-style-type: none"> <li>seeking feedback from clients on service levels</li> <li>supervising work practices and distributing research findings to relevant parties for feedback</li> <li>supporting staff to implement systems</li> </ul>
Problem solving	<ul style="list-style-type: none"> <li>analysing trends and risk including product modelling</li> <li>applying estimating, forecasting and analysis skills</li> <li>checking the accuracy of calculations</li> <li>comparing products and services in order to offer clients different options</li> <li>preparing and interpreting complex financial statements and performing complex financial calculations</li> <li>researching using methods of analysis, testing, assessing and evaluating data and information</li> <li>surveying potential risk exposure</li> </ul>
Initiative and enterprise	<ul style="list-style-type: none"> <li>applying analytical skills to interpret complex financial statements</li> <li>applying referral skills</li> <li>exploring risk issues and tolerance levels with clients</li> <li>identifying risk changes</li> <li>monitoring context of product market developments and industry trends</li> <li>monitoring the business environment to ensure clients' needs are still being met</li> <li>proactively anticipating customer requirements and recommending products</li> </ul>
Planning and organising	<ul style="list-style-type: none"> <li>contributing to the planning process by researching and validating information</li> <li>developing and maintaining systems, records and reporting procedures</li> </ul>

	<ul style="list-style-type: none"><li>• ensuring the integrity of systems, records and reporting procedures are maintained</li><li>• implementing internal monitoring/audit program to ensure ongoing compliance</li></ul>
Self-management	<ul style="list-style-type: none"><li>• acting as a role model for others</li><li>• defining and understanding own work role</li><li>• managing own time and priorities and dealing with contingencies</li><li>• working ethically and complying with all industry codes of practice and legislative requirements</li></ul>
Learning	<ul style="list-style-type: none"><li>• adapting to change in technology and/or work practices</li><li>• applying learning to develop improved practices</li><li>• coaching and mentoring others to acquire new knowledge and skills</li><li>• contributing to the learning of others through implementing team building exercises</li><li>• defining own work role and working within level of responsibility</li><li>• developing and maintaining personal competence</li><li>• developing and maintaining professional competence</li><li>• identifying opportunities for professional development</li><li>• making referrals to specialists as required</li></ul>
Technology	<ul style="list-style-type: none"><li>• conducting web searches and using corporate templates</li><li>• operating computers and using word processing, spreadsheet and database skills to produce workplace documentation</li><li>• using business technology to access, organise and monitor information</li><li>• using research data devices and telecommunication devices and equipment</li></ul>

## Packaging Rules

**9 units** must be achieved:

**4 core units**

*plus 5 elective units.*

**3 elective units** must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

### *Core units of competency:*

- FNSFMK501A Analyse financial markets and information
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSRSK502A Assess risks
- BSBCOM406A Conduct work within a compliance framework

### *Elective units of competency:*

Candidates wishing to specialise may select units from particular groups in the elective list.

#### *Client advisory roles*

- FNSASICL503A Provide advice in the regulated emissions market
- FNSASICS503A Provide advice in Foreign Exchange
- FNSASICT503A Provide advice in Managed Investments
- FNSASICV503A Provide advice in Derivatives
- FNSASICW503A Provide advice in Securities
- FNSCUS504A Manage premium customer relationships
- FNSCUS505A Determine client requirements and expectations
- FNSCUS506A Record and implement client instructions
- FNSFMK502A Analyse financial market products for client
- FNSFMK503A Advise clients on financial risk
- FNSFMK512A Apply knowledge of emissions markets
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNSIAD502A Provide appropriate and timely information and advice to clients
- FNSINC501A Conduct product research to support recommendations

#### *Operational roles*

- FNSFMK401A Reconcile financial transaction
- FNSFMK504A Complete settlement and confirmation processes

- FNSFMK506A Detect errors and fraud when processing financial transactions
- FNSFMK507A Analyse risk mitigation in the operation process
- FNSFMK508A Monitor and process collateral

*Dealing room roles*

- FNSFMK601A Price financial transactions
- FNSFMK602A Hedge financial products
- FNSFMK509A Apply knowledge of transaction documentation and processing
- FNSFMK510A Prepare trading strategies for clients
- FNSFMK511A Apply limits when trading

## Pre-requisite Units

Code and title	Pre-requisite units required
FNSASICL503A Provide advice in the regulated emissions market	FNSFMK501A Analyse financial markets and information FNSFMK502A Analyse financial market products for client FNSFMK503A Advise clients on financial risk FNSFMK512A Apply knowledge of the emissions market
FNSASICS503A Provide advice in Foreign Exchange	FNSINC501A Conduct product research to support recommendations FNSIAD501A Provide appropriate services, advice and products to clients FNSCUS505A Determine client requirements and expectations FNSCUS506A Record and implement client instructions
FNSASICT503A Provide advice in Managed Investments	FNSINC501A Conduct product research to support recommendations FNSIAD501A Provide appropriate services, advice and products to clients FNSCUS505A Determine client requirements and expectations FNSCUS506A Record and implement client instructions
FNSASICV503A Provide advice in Derivatives	FNSFMK502A Analyse financial market products for client FNSFMK503A Advise clients on financial risk FNSCUS505A Determine client requirements and expectations FNSCUS506A Record and implement client instructions
FNSASICW503A Provide advice in Securities	FNSFMK502A Analyse financial market products for client FNSFMK503A Advise clients on financial risk FNSCUS505A Determine client requirements



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