



Australian Government

FNS51811 Diploma of Financial Services

Release 2

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Modification History

Release	Comments
Release 2	This version released with <i>FNS10 Financial Services Training Package version 5.0</i>. Update imported units: <i>BSBCUS501B</i> to <i>BSBCUS501C</i>; <i>BSBMGT516A</i> to <i>BSBMGT516C</i>; <i>BSBWOR501A</i> to <i>BSBWOR501B</i>. Qualification outcomes remain unchanged.
Release 1	This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.

Description

This qualification is intended to provide a general purpose pathway into the financial services industries. It is also intended to provide an effective development option for those candidates for whom the specialist qualification pathways in the Financial Services Training Package are not yet appropriate.

This qualification is designed to reflect the role of employees working across a range of duties in the financial services sector where a specialist qualification is not the most suitable qualification to meet their training needs. They may require a diploma to meet regulatory requirements or they may perform management or supervisory duties in areas such as:

- financial and business processes
- customer/client service
- a branch/section
- advisory/distribution services
- a financial services office/practice
- a wholesale business unit or team

Pathways Information

Pathways from the qualification

This qualification would provide a pathway into any Advanced Diploma level qualification in the Financial Services training package, based upon the electives chosen.

Licensing/Regulatory Information

There is no direct link between this qualification and licensing, legislative and/or regulatory requirements. However, where required, a unit of competency will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit.

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	• determining risk profile and negotiating with client on policy/financial plan or transaction • establishing a positive working relationship with clients • identifying client's objectives, needs and financial situation • providing ongoing service to clients • writing reports and using excellent interpersonal skills
Teamwork	• seeking feedback from clients on service levels • supervising work practices and distributing research findings to relevant parties for feedback • supporting staff to implement systems
Problem solving	• analysing trends and risk including product modelling • applying estimating, forecasting and analysis skills • checking the accuracy of calculations • comparing products and services in order to offer clients different options • preparing and interpreting complex financial statements and performing complex financial calculations • researching using methods of analysis, testing, assessing and evaluating data and information • surveying potential risk exposure
Initiative and enterprise	• applying analytical skills to interpret complex financial statements • applying referral skills • exploring risk issues and tolerance levels with clients • identifying risk changes • monitoring context of product market developments and industry trends • monitoring the business environment to ensure clients' needs are still being met • proactively anticipating customer requirements and recommending products
Planning and organising	• contributing to the planning process by researching and validating information • developing and maintaining systems, records and reporting procedures

	• ensuring the integrity of systems, records and reporting procedures are maintained • implementing internal monitoring/audit program to ensure ongoing compliance
Self-management	• acting as a role model for others • defining and understanding own work role • managing own time and priorities and dealing with contingencies • working ethically and complying with all industry codes of practice and legislative requirements
Learning	• adapting to change in technology and/or work practices • applying learning to develop improved practices • coaching and mentoring others to acquire new knowledge and skills • contributing to the learning of others through implementing team building exercises • defining own work role and working within level of responsibility • developing and maintaining personal competence • developing and maintaining professional competence • identifying opportunities for professional development • making referrals to specialists as required
Technology	• conducting web searches and using corporate templates • operating computers and using word processing, spreadsheet and database skills to produce workplace documentation • using business technology to access, organise and monitor information • using research data devices and telecommunication devices and equipment

Packaging Rules

10 units must be achieved:

1 core units

plus 9 elective units.

7 elective units must be selected from the elective units listed below or from Diploma qualifications in this training package. A minimum of **5 of these units** must be FNS coded units regardless of where they are chosen from.

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

Where generic imported units are chosen, they must reflect the level of the qualification being taken and the occupational intent of the learner.

Note: Where the packaging of this qualification meets the rules of a specialist qualification at this level, then the specialist qualification and not the generic qualification must be awarded. This includes where applicable, any entry requirements.

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

Core units of competency:

- FNSINC401A Apply principles of professional practice to work in the financial services industry

Elective units of competency:

Financial services units

- FNSBNK501A Manage banking and service strategy for small business customers
- FNSBNK502A Manage services in a Business Transaction Centre
- FNSBNK503A Provide business advisory services within a financial services context
- FNSCNV501A Take instructions in relation to a transaction
- FNSCNV502A Read and interpret a legal document and provide advice
- FNSCNV503A Analyse and interpret legal requirements for a transaction
- FNSCUS502A Monitor client requirements
- FNSCUS503A Review business performance
- FNSCUS504A Manage premium customer relationships
- FNSCUS505A Determine client requirements and expectations
- FNSCUS506A Record and implement client instructions
- FNSCRD503A Promote understanding of the role and effective use of consumer credit
- FNSCRD504A Manage the credit relationship
- FNSCRD505A Respond to corporate insolvency situations
- FNSFLT501A Assist customers to budget and manage own finances

- FNSFLT502A Facilitate customer awareness of the Australian financial system and markets
- FNSFLT503A Promote basic financial literacy skills
- FNSFLT504A Facilitate customer understanding of personal financial statements
- FNSFLT505A Facilitate customer or employee understanding of superannuation as an investment tool
- FNSFMK501A Analyse financial markets and information
- FNSFMK505A Comply with financial services legislation and industry codes of practice
- FNSFMK509A Apply knowledge of transaction documentation and processing
- FNSFMK510A Prepare trading strategies for clients
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNSIAD502A Provide appropriate and timely information and advice to clients
- FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
- FNSINC501A Conduct product research to support recommendations
- FNSORG501A Develop and manage a budget
- FNSORG502A Develop and monitor policy and procedures
- FNSORG503A Develop a resource plan
- FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements
- FNSORG505A Prepare financial reports to meet statutory requirements
- FNSORG506A Prepare financial forecasts and projections
- FNSORG507A Manage client service and business information
- FNSORG508A Analyse and comment on management reports
- FNSRSK501A Undertake risk identification
- FNSRSK502A Assess risks
- FNSRSK601A Develop and implement risk mitigation plan
- FNSSAM501A Apply advanced selling techniques to selling of financial products and services
- FNSSAM502A Assess market needs
- FNSSAM503A Monitor market opportunities

Generic units

- BSBCOM501B Identify and interpret compliance requirements
- BSBCOM503B Develop processes for the management of breaches in compliance requirements
- BSBCUS501C Manage a quality customer service
- BSBHRM506A Manage recruitment selection and induction processes
- BSBINN502A Build and sustain an innovative work environment
- BSBLEG513A Apply legal principles in corporations law matters
- BSBSLS502A Lead and manage a sales team
- BSBMKG501B Identify and evaluate marketing opportunities
- BSBMGT502B Manage people performance
- BSBMGT515A Manage operational plan
- BSBMGT516C Facilitate continuous improvement
- BSBOHS502B Participate in the management of the OHS information and data systems
- BSBOHS504A Apply principles of OHS risk management

- BSBOHS507B Facilitate the application of principles of occupational health to control OHS risk
- BSBPMG501A Manage application of project integrative processes
- BSBPMG508A Manage project risk
- BSBPMG510A Manage projects
- BSBSUS501A Develop workplace policy and procedures for sustainability
- BSBWOR501B Manage personal work priorities and professional development