



Australian Government

FNS60410 Advanced Diploma of Financial Planning

Revision Number: 4

FNS60410 Advanced Diploma of Financial Planning

Modification History

Release	Comments
Release 4	<p>This version released with <i>FNS10 Financial Services Training Package version 5.0</i></p> <p>Update imported units: <i>BSBSMB405A</i> to <i>BSBSMB405B</i></p> <p>Identified prerequisite units in the packaging rules.</p> <p>Added pre-requisites <i>FNSIBK403A</i>; <i>FNSIBK506A</i>; <i>FNSIBK507A</i>;</p> <p><i>FNSIBK508A</i> to the elective pool</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> <p>Qualification outcomes remain unchanged.</p>
Release 3	<p>This version released with FNS10 Financial Services Training Package version 3.1</p> <p>Correction of a typing error in the amended entry requirements.</p>
Release 2	<p>This version released with FNS10 Financial Services Training Package version 3.0. Entry requirements reworded to clarify the intended requirement and remove artificial barriers.</p>
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 1.0</i>.</p>

Description

This qualification is for financial planners who provide a comprehensive range of financial planning services across a variety of product environments, including those involving complex issues and/or innovative strategies. The work is subject to Australian Securities and Investments Commission (ASIC) regulation and licensing.

Pathways Information

Pathways into the qualification

Preferred pathways for candidates entering this qualification include:

- Diploma of Financial Planning

Pathways from the qualification

The primary pathway from this qualification is employment as a financial planner providing advice to clients on financial products and services within the ASIC licensing framework for the sector.

A further learning pathway could be study in relevant higher education programs.

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) or the relevant regulator for specific guidance on requirements.

Entry Requirements

The entry requirement for this qualification is completion of the Financial Services units from the core of the Diploma in Financial Planning in the Financial Services Training Package FNS10.

or

Completion of the sectoral core units and the regulatory unit FNSASIC503ZB Provide advice in Financial Planning from the Diploma in Financial Planning in the Financial Services Training Package FNS04.

The entry requirement can be met by evidence of equivalent competency to the above units through recognition of prior learning (RPL).

Employability Skills Summary

<p><i>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.</i> Employability Skill</p>	<p>Industry/enterprise requirements for this qualification include:</p>
<p>Communication</p>	<ul style="list-style-type: none"> • developing a rapport with clients and communicating ideas and information cognisant of clients' social and cultural diversity and special needs • documenting clients' complex or special needs to protect interests of client and financial planner • fostering business relationships and providing a high level of customer service and relationship management • negotiating to resolve financial planning issues • possessing excellent presentation skills with an ability to 'read' verbal and non-verbal body language • presenting complex information to the client in plain language • questioning, clarifying and evaluating information • researching and consulting with a wide range of users internal and external to the organisation • using a range of techniques to elicit feedback from customers
<p>Teamwork</p>	<ul style="list-style-type: none"> • coaching and mentoring staff on new skills • coordinating the implementation of financial plans with other professionals • delegating and briefing various personnel on their roles and responsibilities regarding the implementation of clients' financial plans • demonstrating leadership in evaluating policies and procedures • producing a positive and productive workplace that encourages maximum participation
<p>Problem solving</p>	<ul style="list-style-type: none"> • applying estimating, forecasting and analysis skills • calculating fees and charges • collecting and analysing data • comparing and contrasting data • solving discrepancies • testing and assessing the integrity of information

	<ul style="list-style-type: none"> • using analytical, evaluative and deductive reasoning skills
Initiative and enterprise	<ul style="list-style-type: none"> • assessing the impact of trends on product performance • developing an innovative financial strategy aligned to a client's needs and risk tolerance • identifying new and emerging opportunities and developing strategies to capitalise on them • monitoring the external environment and identifying emerging practices and trends
Planning and organising	<ul style="list-style-type: none"> • coordinating people, resources and/or equipment to achieve optimum results • developing action plans against financial plans to meet timelines and priorities • establishing and maintaining documentation and records • undertaking complex research and developing complex solutions
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • managing own time and priorities and dealing with contingencies • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • adapting to change in technology and/or work practices • contributing to the learning of others by providing coaching, conducting team meetings and supplying information • developing and maintaining personal competency • identifying opportunities for professional development • maintaining currency of knowledge of financial products and services • using online help for self-learning purposes
Technology	<ul style="list-style-type: none"> • 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

11 units must be achieved:

8 core units
plus 3 elective units

- the required elective units of competency may be selected from the elective bank or units aligned to Advanced Diploma qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course.

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

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

Core units of competency:

- FNSFPL508A Conduct complex financial planning research
- FNSFPL601A Provide technical and professional guidance
- FNSFPL602A Determine client requirements and expectations for clients with complex needs
- FNSFPL603A Provide comprehensive monitoring and ongoing service
- FNSFPL604A Develop complex and innovative financial planning strategies
- FNSFPL605A Present and negotiate complex and innovative financial plans
- FNSFPL606A Implement complex and innovative financial plan
- FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations

Elective units of competency:

- BSBINM601A Manage knowledge and information
- BSBINN502A Build and sustain an innovative work environment
- BSBMGT605B Provide leadership across the organisation
- BSBMGT617A Develop and implement a business plan
- BSBSMB405B Monitor and manage small business operations
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNSASICQ503A Provide advice in First Home Saver Market Linked Accounts
- FNSASICR503A Provide advice in Margin Lending
- FNSASICS503A Provide advice in Foreign Exchange
- FNSASICT503A Provide advice in Managed Investments
- FNSASICU503A Provide advice in Superannuation
- FNSASICV503A Provide advice in Derivatives
- FNSASICW503A Provide advice in Securities

- FNSASICX503A Provide advice in Life Insurance
- FNSASICY503A Provide advice in Insurance Broking
- 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
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNSIBK403A Implement an agreed insurance program for a broking client
- FNSIBK506A Monitor broking clients
- FNSIBK507A Review broking client service performance
- FNSIBK508A Implement changes to broking client's insurance program
- FNSINC501A Conduct product research to support recommendations
- FNSPRM602A Improve the practice
- FNSPRM603A Grow the practice
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Prerequisite Units

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Elective units of competency:

- BSBINM601A Manage knowledge and information
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