



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **FNS60510 Advanced Diploma of Superannuation**

**Revision Number: 1**

## **FNS60510 Advanced Diploma of Superannuation**

### **Modification History**

Not applicable.

## Description

This qualification is designed to reflect job roles in the superannuation industry and involves providing leadership and guidance with responsibility for the superannuation work outcomes of others. Some functions may be subject to Australian Securities and Investments Commission (ASIC) regulation and licensing.

Possible work functions may include:

- developing and managing business systems for superannuation
- developing compliant policy and procedures
- liaising with and supporting trustees
- managing and supervising superannuation industry staff
- monitoring service provider performance
- negotiating and establishing outsourced service providers
- providing advice on superannuation services and products
- providing comprehensive services to superannuation employers and clients
- working as a trustee of a superannuation fund.
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## Pathways Information

### Qualification Pathway

#### *Entry requirements*

The entry requirement for this qualification is completion of 7 units of competency, comprising:

- The core unit *FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector* from the FNS50710 Diploma of Superannuation;
- Plus 4 units from Elective Group B in FNS50710 Diploma of Superannuation.

#### *Pathways*

Preferred pathways for candidates entering this qualification include:

- FNS50710 Diploma of Superannuation

The primary pathway from this qualification is employment in superannuation job roles:

- within a superannuation fund or service provider to a superannuation fund
- working outside superannuation but providing advice on superannuation products.

This qualification may meet Australian Securities and Investments Commission (ASIC) requirements for Tier 1 compliance. Guidance should be sought from ASIC or an appropriate industry body on the selection of units required. Prerequisites units include:

- 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

The Tier 1 required unit and pre-requisites are in elective Group A.

A further learning pathway could be study in relevant higher education programs. Learners should establish relevant qualifications and any credit arrangements that may apply in order to make appropriate elective choices in this qualification.

## **Licensing/Regulatory Information**

Not applicable.

## **Entry Requirements**

Not applicable.

## Employability Skills Summary

### EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> <li>• adjusting interpersonal styles and methods as required</li> <li>• communicating ideas and information cognisant of social and cultural diversity and special needs</li> <li>• consulting, questioning, clarifying and evaluating information</li> <li>• developing and writing reports to specifications</li> <li>• fostering business relationships and providing a high level of customer service and relationship management</li> <li>• preparing and presenting correspondence in appropriate electronic format</li> <li>• using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues</li> </ul>
Teamwork	<ul style="list-style-type: none"> <li>• allocating team members to key clients</li> <li>• coaching and mentoring staff to reach minimum customer service standards</li> <li>• providing feedback, support and encouragement to team members</li> <li>• providing opportunities for staff to provide feedback on policies and procedures</li> </ul>
Problem solving	<ul style="list-style-type: none"> <li>• collecting, analysing, comparing and contrasting data</li> <li>• identifying and resolving inconsistencies</li> <li>• providing strategies on how to address non-compliances</li> <li>• testing and assessing the integrity of information</li> </ul>
Initiative and enterprise	<ul style="list-style-type: none"> <li>• developing innovative customer service strategies to maintain loyalty</li> <li>• effectively managing change and integrating new information and procedures into existing work practices</li> <li>• exploring strategic options for investment</li> <li>• outsourcing activities to specialists</li> </ul>
Planning and organising	<ul style="list-style-type: none"> <li>• allocating resources and maintaining accurate records</li> <li>• establishing and monitoring performance targets</li> <li>• managing the implementation of compliance systems, policies and procedures and risk strategies</li> <li>• monitoring policy against key performance indicators</li> <li>• researching, developing, trialling, implementing, monitoring and reviewing policies and procedures and risk strategies</li> </ul>

**EMPLOYABILITY SKILLS QUALIFICATION SUMMARY**

Self-management	<ul style="list-style-type: none"> <li>• applying the organisation's workplace vision and mission</li> <li>• managing own time and priorities and dealing with contingencies</li> <li>• operating within codes of ethics, codes of professional conduct, legislation and regulations</li> <li>• representing the organisation in a professional manner and ensuring all statutory requirements are met when working with trustees</li> <li>• taking responsibility as required by work role and ensuring all organisational policies and procedures are followed</li> <li>• using discretion and judgement within complex environments</li> </ul>
Learning	<ul style="list-style-type: none"> <li>• adapting to change in technology and/or work practices</li> <li>• contributing to the learning of others</li> <li>• defining own work role and understanding level of responsibility</li> <li>• developing and maintaining personal competency</li> <li>• identifying opportunities for professional development</li> <li>• making induction training available to new staff</li> <li>• offering specific training on developing key client relationships and handling complaints</li> <li>• seeking advice from specialists</li> <li>• using online help for self-learning purposes</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****Packaging Rules**

**12 units** must be achieved.

**3 core units**

*plus 9 elective units*

- if ASIC Tier 1 compliance in superannuation is required all Group A units must be completed

- at least 2 electives must be selected from Group B, and at least 3 other units from Groups B, C or D if Tier 1 compliance is not required
- A maximum of 2 electives may be selected from Group E
- A maximum of 2 electives may be selected from units aligned to Diploma qualifications in the FNS10 Financial Services or other endorsed Training Package or accredited course
- One (1) elective may be selected from 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:***

- BSBOHS404B Contribute to the implementation of strategies to control OHS risk
- FNCSUS601A Establish, manage and monitor key relationships
- FNSINC401A Apply principles of professional practice to work in the financial services industry

***Elective units of competency:***

***Group A (Superannuation advice)***

- FNSASICU503A Provide advice in Superannuation
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNCSUS505A Determine client requirements and expectations
- FNCSUS506A Record and implement client instructions
- FNSINC501A Conduct product research to support recommendations

***Group B (Fund trustee)***

- FNSSUP601A Liaise with and support trustees
- FNSSUP602A Manage official complaints procedures and proceedings
- FNSSUP603A Integrate investment strategy with fund operations

***Group C (Self-managed superannuation funds)***

- FNSSMS601A Provide advice in self-managed superannuation funds
- FNSSMS602A Apply taxation requirements when advising in self-managed superannuation funds

- FNSSMS603A Apply legislative and operational requirements when advising in self-managed superannuation funds

#### ***Group D (Organisational support)***

- BSBCOM602B Develop and create compliance requirements
- BSBCOM603B Plan and establish compliance management systems
- BSBMGT605B Provide leadership across the organisation
- FNSSAM602A Identify and evaluate marketing opportunities in the financial services industry
- FNSSAM603A Tailor financial products to meet customer needs
- FNSSAM604A Establish agreements with intermediaries for product distribution
- FNSORG602A Develop and manage financial systems
- FNSORG603A Establish and prepare operational guidelines in a financial services organisation
- FNSORG604A Establish outsourced services and monitor performance
- FNSPRM605A Establish or review marketing, client services and supplier relationships
- FNSPRM606A Establish or review human resources, administration and information support
- FNSRSK601A Develop and implement risk mitigation plan

#### ***Group E (General)***

- BSBINN501A Establish systems that support innovation
- BSBITB501A Establish and maintain a workgroup computer network
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNSACC505A Establish and maintain accounting information systems
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNSCUS505A Determine client requirements and expectations
- FNSCUS506A Record and implement client instructions
- FNSINC501A Conduct product research to support recommendations
- FNSORG501A Develop and manage a budget
- FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements
- FNSSMS501A Invest self-managed superannuation funds assets
- FNSSMS505A Support trustee in the selection and performance monitoring of outsourced services
- FNSSUP501A Supervise complaints procedures
- FNSSUP504A Provide advanced customer service to superannuation clients

**Note:** Certain elective units may be required to progress to membership of relevant professional organisations. Learners should establish such requirements where they apply in order to make appropriate choices.