



Australian Government

Department of Education, Employment and Workplace Relations

FNSACM301A Administer financial accounts

Revision Number: 1

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Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to correctly allocate payments, reconcile accounts and maintain customer details. No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.
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Application of the Unit

Application of the unit	This unit may be contextualised to meet the specific needs of a variety of financial services job roles.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Allocate customer payments	1.1. Payments are allocated correctly to the appropriate customer accounts and receipts are banked according to organisation guidelines and policy 1.2. Service to customers is prompt and documentation is completed and processed quickly and accurately to maximise customer satisfaction
2. Reconcile accounts	2.1. Accurate responses are given to customers with any billing or account queries and any necessary billing adjustments accurately made to the correct customer accounts 2.2. Customer complaints are responded to appropriately and promptly in accordance with organisation policy
3. Maintain customer details	3.1. Details on customer account files are kept accurately and maintained up to date 3.2. Sources of customer details are checked for reliability and verified where necessary

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- communication skills to:
 - determine and confirm work requirements and interact with customers, using questioning and active listening as required
 - share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to make financial calculations
- information technology skills for accessing and using accounting systems, spreadsheets, databases and internet information
- literacy skills for data analysis and entry
- organisational skills, including the ability to plan and sequence work

Required knowledge

- general developments in credit management
- basic financial transaction processes and procedures
- organisation policy
- workplace occupational health and safety (OHS) requirements

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the ability to:

- validate account details
- apply basic knowledge of appropriate legislation
- interpret and apply organisation credit policy
- clarify information for basic credit accounts
- accurately use data entry and recording systems.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment
- access to and the use of a range of common office equipment, technology, software and consumables
- access to an integrated financial software system and data.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:

- evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency
- verbal or written questioning on underpinning knowledge and skills
- evaluating samples of work
- accessing and validating third party reports.

Guidance information for assessment

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

Details on ***customer accounts*** may include:

- Australian Company Number (ACN)
- credit limit
- customer contact telephone numbers
- customer delivery and postal addresses
- customer file and identification number
- customer name
- facsimile numbers
- electronic addresses
- invoice and account number
- outstanding amount details
- part payment details
- payment due
- payment due date.

Organisation guidelines and policy may include:

- legislative requirements
- memorandums
- policy and procedures manuals
- workplace documents.

Documentation may include, but is not limited to:

- account maintenance forms
- aged debtors trial balance
- audit trails
- cash allocation and journal processing
- credit or debit notes
- customer account reconciliations
- customer statements
- dishonoured cheques
- purchase orders
- signed delivery dockets.

Billing adjustments may include:

- cancellation fees
- claims
- discounts
- correction of Goods and Services Tax (GST)
- full payment received

RANGE STATEMENT	
	• interest charges • outstanding amount • part payment received • refunds • reimbursement fees • sales tax.
<i>Account files</i> may be:	• electronic • paper-based.
<i>Sources of customer details</i> may include:	• government agencies • inter-organisation departments

Unit Sector(s)

Unit sector	Account Management
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Competency field

Competency field	
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