



**Australian Government**

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

# **FNSRTS305A Process customer accounts**

**Revision Number: 1**

## FNSRTS305A Process customer accounts

### Modification History

Not applicable.

### Unit Descriptor

|                        |                                                                                                                                                                                                                                                                                  |
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| <b>Unit descriptor</b> | <p>This unit describes the performance outcomes, skills and knowledge required to identify customer needs and process customer financial accounts.</p> <p>No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.</p> |
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### Application of the Unit

|                                |                                                                                                                                                                           |
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| <b>Application of the unit</b> | <p>This unit may apply to job roles in retail financial institutions including banks and credit unions or any organisation administering customer financial accounts.</p> |
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### Licensing/Regulatory Information

Not applicable.

### Pre-Requisites

|                           |  |  |
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| <b>Prerequisite units</b> |  |  |
|                           |  |  |
|                           |  |  |

## Employability Skills Information

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| <b>Employability skills</b> | 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. Identify customer account needs    | <p>1.1. Requests for information on the range, options and features of account services available are addressed in a timely, accurate and comprehensive manner, or referred if necessary to other <b>authorised personnel</b></p> <p>1.2. <b>Information is provided to customers</b> to assist in the selection of an appropriate product which outlines product features, matches products to customer needs, describes the cost of operation and the conditions of the accounts</p> <p>1.3. Customers are assisted when completing relevant documentation for selected services and products</p>                                                                                                                                                                                                                                                                                                                                       |
| 2. Open customer account              | <p>2.1. Potential account holders are interviewed to gather <b>information required for the opening of accounts</b> with applicant identified for security purposes according to <b>organisational procedures</b></p> <p>2.2. Information provided is assessed for <b>accuracy and sufficiency</b> according to the standard organisation procedures</p> <p>2.3. Completed documentation is verified for accuracy and deposits are accepted ensuring that receipts and certificates are issued</p> <p>2.4. New applications and transactions are <b>processed</b> in accordance with organisation's policies and procedures to ensure the timely and accurate completion of the task</p> <p>2.5. Information is provided to customer about the processes for activating the <b>account</b> including the timeframe and mechanisms for receiving transaction cards or deposit books and the most cost effective way to use the account</p> |
| 3. Transfer or close customer account | <p>3.1. The account holder seeking to transfer or close an account is interviewed to gather the <b>required information</b> which is assessed for accuracy and sufficiency according to the standard organisation procedures</p> <p>3.2. Completed documentation is verified for accuracy and applications for transfer or closure are processed in accordance with organisation's policies and procedures to ensure the timely and accurate completion of the task</p> <p>3.3. Information about the finalisation of the process is provided in accordance with organisation policies</p>                                                                                                                                                                                                                                                                                                                                                |

| ELEMENT                   | PERFORMANCE CRITERIA                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                           | and procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 4. Administer the process | <p>4.1. Standard organisation processes and protocols are used to verify customer identity when collecting processed documentation and cards from a branch</p> <p>4.2. Customer queries or complaints about the operation of the service are followed up with appropriate personnel according to standard procedures</p> <p>4.3. Reports are provided on account activity in line with standard policies and procedures with any exception reports responded to</p> |

## 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 customer account requirements, using questioning and active listening as required
  - inform customers of account features and operation
  - resolve customer issues and conflicts
  - liaise with others, share information, listen and understand
  - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
  - calculate premiums, repayment rates, etc
  - check transactions
  - access and use computer-based databases and systems
- problem solving skills to address customer account issues
- literacy skills to read documents and complete forms and records accurately
- organisational skills, including the ability to plan and sequence work
- teamwork skills to work cooperatively with others
- self-management skills for complying with organisational procedures and requirements

#### Required knowledge

- financial account products available and their features
- policies and procedures in regard to customer account service and techniques
- relevant industry codes of practice, including:
  - Consumer Credit Code
  - Financial Institutions (FI) Code
  - Electronic Funds Transfer (EFT) Code of Conduct
- relevant legislation and statutory requirements, including:
  - Privacy Act
  - Credit Reference Association of Australia (CRAA)
  - Financial Transaction Reports Act
  - Cheques and Payment Orders Act
  - Anti-Money Laundering and Counter Terrorism Financing Acts
- security checking procedures
- the operation and maintenance of equipment which may include:
  - security equipment

**REQUIRED SKILLS AND KNOWLEDGE**

- transaction terminals
- numerical display boards
- calculators
- scanners

## 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:

- thoroughly check customer account details and deal with customers effectively following complaint and dispute resolution policies and procedures where required
- implement customer account processing in accordance with industry codes of practice and organisation policy
- maintain and use knowledge of range of products, features and fees.

#### 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 financial product information
- access to an integrated transaction 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
- observing processes and procedures in workplaces
- verbal or written questioning on underpinning knowledge and skills
- 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.

|                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><i>Authorised personnel</i></b> may include:                                       | <ul style="list-style-type: none"> <li>• dispute resolution officer</li> <li>• employees</li> <li>• supervisors and managers.</li> </ul>                                                                                                                                                                                                                                                     |
| <b><i>Information provided to customer</i></b> may include descriptions of:           | <ul style="list-style-type: none"> <li>• accounts geared to the needs of particular groups such as:               <ul style="list-style-type: none"> <li>• customer deeming accounts</li> <li>• youth accounts</li> </ul> </li> <li>• investment accounts</li> <li>• retirement accounts</li> <li>• savings accounts.</li> </ul>                                                             |
| <b><i>Information required for opening accounts</i></b> may include:                  | <ul style="list-style-type: none"> <li>• amount of initial deposit</li> <li>• other signatories to the account</li> <li>• primary account holder's:               <ul style="list-style-type: none"> <li>• name</li> <li>• address</li> <li>• contact details</li> </ul> </li> <li>• purpose for which the account will be used</li> <li>• required links to other accounts held.</li> </ul> |
| <b><i>Organisational procedures</i></b> for customer identification may include:      | <ul style="list-style-type: none"> <li>• conducting the 100 point check of personal identification</li> <li>• identifying and matching customer with existing accounts held within own financial institution.</li> </ul>                                                                                                                                                                     |
| The <b><i>accuracy and sufficiency</i></b> of information provided includes ensuring: | <ul style="list-style-type: none"> <li>• authenticity of signatures</li> <li>• checks against or links to existing customer account information</li> <li>• completeness of documentation</li> <li>• provision of sufficient documentary evidence (points) to meet the requirements for establishing a new account.</li> </ul>                                                                |
| Transaction <b><i>processing</i></b> may be:                                          | <ul style="list-style-type: none"> <li>• manual or electronic and may involve:               <ul style="list-style-type: none"> <li>• accurate data entry of transactions into relevant database</li> <li>• accurate completion of customer application forms</li> </ul> </li> </ul>                                                                                                         |

| <b>RANGE STATEMENT</b>                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                          | and transaction receipts.                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Customer <b>account</b> details may include:                             | <ul style="list-style-type: none"> <li>• EFT disputes</li> <li>• electronic bill and other payments</li> <li>• fees charged</li> <li>• insurance</li> <li>• investment, retirement savings</li> <li>• payroll: <ul style="list-style-type: none"> <li>• member chequeing</li> <li>• direct debit</li> </ul> </li> <li>• periodical payments</li> <li>• transfers from other accounts</li> <li>• visas and other plastic cards.</li> </ul> |
| <b>Required information</b> to transfer or close an account may include: | <ul style="list-style-type: none"> <li>• account details to enable transfer of remaining funds</li> <li>• details of possible complaints relating to the account</li> <li>• reasons for transfer or closure of accounts.</li> </ul>                                                                                                                                                                                                       |

## Unit Sector(s)

|                    |                           |
|--------------------|---------------------------|
| <b>Unit sector</b> | Financial retail services |
|--------------------|---------------------------|

## Competency field

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|-------------------------|--|
| <b>Competency field</b> |  |
|-------------------------|--|

## Co-requisite units

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|---------------------------|--|--|
| <b>Co-requisite units</b> |  |  |
|                           |  |  |