## Assessment instrument template: RPL evidence plan and assessment checklist

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| **RTO** | | AMP Life Limited | | |
| **Date of RPL** | | 19/05/2012 | | |
| **Candidate** | |  | | |
| **Assessor** | | Cassandra Dunning | | |
| **Competency standard/s** | | FNSFLT204A Develop understanding of superannuation | | |
| **Process undertaken to determine evidence required** (tick appropriate box) | | | | |
| ❒ Meeting between assessor and candidate ❒ RPL guide used ❒ Other | | | | |
| **Evidence required** | | | | |
| Assessor to tick (🗹) correct column when reviewing evidence 🡪 | | | **S** | **NYS** |
| 1 | Provide a certified copy of a qualification that relates to the financial industry, including the transcript. | |  |  |
| 2 | Provide evidence from your employer about any prior experience in the financial industry if it relates to superannuation. This can include a copy of your CV (resume). | |  |  |
| 3 | Provide any professional development activates that you have completed in the last 2 years that relates to the financial industry if it relates to superannuation. | |  |  |
| 4 | Provide any additional information to prove that you have an understanding of superannuation. (e.g. third party report) | |  |  |
| **Reviewing the evidence** (assessor to complete): Did the evidence provided | | | | |
| Fully address the requirements of the competency standard assessed? | | | yes | no |
| Demonstrate the candidate’s ability to perform the task/s in a workplace, over a period of time | | | yes | no |
| **Overall Result** (assessor to complete and candidate to sign when completed) | | | | |
| **❒ Competent ❒ Not yet competent** | | | | |
| Assessor signature: date: | | | | |
| Candidate signature: date: | | | | |

## Competency map (matrix)

**Unit:** FNSFLT204A Develop understanding of superannuation

|  |  |  |  |  |  |  |
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| **Tasks:**  1. Demonstrate ability to find the websites for the governing bodies of superannuation.  2. Create a poster on superannuation investment life cycle  3. Complete a written test to confirm understanding of the different investments and their risks, including the different superannuation structures  4. Complete a written project to demonstrate | | | Task 1 | Task 2 | Task 3 | Task 4 |
| Elements and performance criteria | | | | | | |
| **1. Identify and discuss the role of long term versus short term investments** | | | | | | |
| 1.1 | | The role of savings and investments at different points of people's life cycle are explored and discussed |  |  |  |  |
| 1.2 | | The savings and investment patterns of Australia, population growth, ageing and other countries, are analysed, compared and discussed |  |  |  |  |
| 1.3 | | The purpose and characteristics of a range of savings and investment vehicles used for short and long term savings and investment are analysed, compared and discussed |  |  |  |  |
| **2. Identify and discuss the contemporary superannuation environment in Australia** | | | | | | |
| 2.1 | | The purposes and benefits of superannuation as part of a long term investment strategy to support people in retirement are identified, analysed and discussed |  |  |  |  |
| 2.2 | | Basic terminology used for clients of the superannuation industry and the characteristics of superannuation in Australia are analysed and discussed |  |  |  |  |
| 2.3 | | The role of regulators and trustees in the management of the Australian superannuation industry are identified and discussed |  |  |  |  |
| 2.4 | | Sources for ongoing information about superannuation in Australia are identified, accessed and their uses discussed |  |  |  |  |
| **3. Analyse the characteristics and structures of superannuation funds** | | | | | | |
| 3.1  3.2  3.3  3.4  3.5 | | Types of superannuation schemes and fund managers are identified and compared |  |  |  |  |
| Common investment objectives and the role of death benefits within superannuation schemes and their related strategies are identified and discussed |  |  |  |  |
| The role and nature of preserved and non-preserved components of superannuation funds are identified and discussed |  |  |  |  |
| The common costs of administering and managing superannuation funds are identified and discussed |  |  |  |  |
| A cross-section of superannuation funds' performance over time is analysed, compared and the variables that contributed to performance are analysed and discussed |  |  |  |  |
| **4. Foster the active management of superannuation funds** | | | | | | |
| 4.1 | | The importance and means of checking superannuation Statements for accuracy are identified and discussed |  |  |  |  |
| 4.2 | | Techniques for analysing the performance, rate of return, government taxes and other costs are identified, practised and discussed |  |  |  |  |
| 4.3 | | The government regulated minimum age when superannuation benefits can be accessed, and the regulation's impact, are identified and discussed |  |  |  |  |
| 4.4 | | The range of structures and techniques for the utilisation of superannuation funds on retirement are identified, analysed and discussed |  |  |  |  |
| 4.5 | | Mechanisms to gain information about a superannuation fund, track lost superannuation contributions or to lodge complaints if concerns or discrepancies arise about an individual's superannuation fund are identified and discussed |  |  |  |  |
| 4.6 | | Questions on superannuation issues that may be put to employers and fund providers are developed |  |  |  |  |
| Required skills | | | | | | |
| ● | Clearly explain superannuation characteristics and benefits | |  |  |  |  |
| ● | Use questioning to develop clear understanding | |  |  |  |  |
| ● | Liaise with others, share information, listen and understand | |  |  |  |  |
| ● | Use language and concepts appropriate to cultural differences | |  |  |  |  |
| ● | Calculate superannuation costs, payments and accumulations over time | |  |  |  |  |
| ● | Use a calculator | |  |  |  |  |
| ● | Use internet information | |  |  |  |  |
| ● | Literacy skills for interpreting relevant information | |  |  |  |  |
| ● | Assessment and judgement skills to determine when to seek professional help | |  |  |  |  |
| ● | Learning skills to maintain knowledge of superannuation and its management | |  |  |  |  |
| Required knowledge | | | | | | |
| ● | Consumer issues relating to superannuation information | |  |  |  |  |
| ● | The impact of legislation relating to superannuation | |  |  |  |  |
| ● | Roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries | |  |  |  |  |